

P.L. 2024, CHAPTER 18, *approved June 28, 2024*
Senate, No. 3511

1 AN ACT concerning the “New Jersey Debt Defeasance and
2 Prevention Fund” and making appropriations.

3
4 **BE IT ENACTED** *by the Senate and General Assembly of the State*
5 *of New Jersey:*

6
7 1. There is appropriated from the “New Jersey Debt Defeasance
8 and Prevention Fund” \$70,000,000 to the Department of
9 Environmental Protection for Liberty State Park, Capital
10 Improvements that shall be used only for the construction of athletic
11 fields, active recreation, community center, railroad terminal, or
12 community gardens, and improvements that directly support such
13 facilities, including concessions, restrooms, and mobility within
14 Liberty State Park; and Greenway planning, revitalization, and
15 remediation, subject to the approval of the Director of the Division
16 of Budget and Accounting.

17
18 2. There is appropriated from the “New Jersey Debt Defeasance
19 and Prevention Fund” \$60,000,000 to the Department of Law and
20 Public Safety for the design and construction of a secure juvenile
21 facility to be operated by the Juvenile Justice Commission, subject
22 to the approval of the Director of the Division of Budget and
23 Accounting.

24
25 3. There is appropriated from the “New Jersey Debt Defeasance
26 and Prevention Fund” \$120,480,000 to the Department of Law and
27 Public Safety for the design and construction of a State Police
28 Training Center, subject to the approval of the Director of the
29 Division of Budget and Accounting.

30
31 4. There is appropriated from the “New Jersey Debt Defeasance
32 and Prevention Fund” \$17,879,000 to the Department of Law and
33 Public Safety for the design and construction of a laboratory that
34 provides forensic services that include, but are not limited to,
35 controlled dangerous substance analysis, fire debris analysis, and
36 toxicological analysis of biological fluids, subject to the approval of
37 the Director of the Division of Budget and Accounting.

38
39 5. There is appropriated from the “New Jersey Debt Defeasance
40 and Prevention Fund” \$38,721,000 to the Department of the
41 Treasury for the purpose of funding capital construction projects
42 that the New Jersey Commission on Capital Budgeting and
43 Planning recommends be undertaken or continued, subject to the
44 approval of the Director of the Division of Budget and Accounting.

1 6. There is appropriated from the “New Jersey Debt Defeasance
2 and Prevention Fund” \$21,000,000 to the Department of Military
3 and Veterans’ Affairs for the purpose of converting the New Jersey
4 Veterans’ Memorial Home-Menlo Park and the New Jersey
5 Veterans’ Memorial Home-Paramus to single occupancy rooms,
6 subject to the approval of the Director of the Division of Budget
7 and Accounting.

8
9 7. There is appropriated from the “New Jersey Debt Defeasance
10 and Prevention Fund” \$65,400,000 to the Office of Information
11 Technology for the purpose of funding improvement and upgrades
12 to the New Jersey State Enterprise Data Center and its power
13 infrastructure, subject to the approval of the Director of the
14 Division of Budget and Accounting.

15
16 8. a. Notwithstanding the provisions of section 3 of P.L.2021,
17 c.125 or any other law to the contrary, there is appropriated from
18 the “New Jersey Debt Defeasance and Prevention Fund” such
19 amounts remaining therein after the appropriations required
20 pursuant to sections 1 through 7 of this act, as determined by the
21 State Treasurer, including any amounts previously deposited
22 therein, for the purpose of retiring and defeasing debts of the State
23 of New Jersey, and the costs thereof, in such manner and at such
24 times as the State Treasurer shall direct. If money is used for debt
25 retirement or defeasance, the State Treasurer shall submit to the
26 Joint Budget Oversight Committee a report describing the manner
27 in which debt retirement and defeasance has been accomplished,
28 including a description of the amounts to be saved and an
29 attestation that describes the manner in which the retired debt
30 benefits the State.

31 b. Notwithstanding the provisions of section 4 of P.L.2021,
32 c.125 or any other law to the contrary, there is appropriated from
33 the “New Jersey Debt Defeasance and Prevention Fund” such
34 amounts remaining therein after the appropriations required
35 pursuant to sections 1 through 7 of this act, as determined by the
36 State Treasurer, including any amounts previously deposited
37 therein, for the purpose of funding capital construction projects for
38 which State debt is already authorized by law, or for which funding
39 would have been derived from future State bond issuances, thereby
40 constituting debt avoidance, subject to the approval of the Director
41 of the Division of Budget and Accounting. The State Treasurer
42 shall submit a list of proposed capital projects to the Joint Budget
43 Oversight Committee for approval. The Joint Budget Oversight
44 Committee shall meet not less frequently than quarterly, with the
45 first quarter of the fiscal year beginning on July 1 and ending on
46 September 30, to consider lists of proposed capital projects
47 submitted by the State Treasurer. The Joint Budget Oversight
48 Committee shall meet during the third month of the first quarter of

1 the fiscal year. In the event that the Joint Budget Oversight
2 Committee fails to meet during a given quarter, any
3 recommendation submitted to the Joint Budget Oversight
4 Committee more than 45 days prior to the last day of the quarter
5 shall be deemed approved.

6
7 9. This act shall take effect immediately.

8
9
10 STATEMENT

11
12 This bill appropriates a total of \$393,480,000 from the “New
13 Jersey Debt Defeasance and Prevention Fund” for various capital
14 projects.

15
16 Department of Environmental Protection

17 The bill appropriates \$70,000,000 to the Department of
18 Environmental Protection for Liberty State Park, Capital
19 Improvements, which would be used only for: the construction of
20 athletic fields, active recreation, community center, railroad
21 terminal, or community gardens, and improvements that directly
22 support such facilities, including concessions, restrooms, and
23 mobility within Liberty State Park; and Greenway planning,
24 revitalization, and remediation. According to the Budget in Brief,
25 the groundbreaking for the Garden State Greenway project is
26 expected to occur in Fiscal Year 2025.

27
28 Department of Law and Public Safety

29 The bill appropriates \$198,359,000 to the Department of Law
30 and Public Safety to support three projects, including: (1)
31 \$120,480,000 to support the second and final installment of funding
32 to support the balance of anticipated costs of a new State Police
33 Training Center, for which an initial appropriation of \$120,000,000
34 was provided from the fund under P.L.2023, c.68; (2) \$60,000,000
35 for the construction of a third facility for the Juvenile Justice
36 Commission; and (3) \$17,879,000 for the design and construction
37 of a new State Police Southern Regional Laboratory.

38
39 Department of the Treasury

40 The bill appropriates \$38,721,000 to the Department of the
41 Treasury for capital construction projects recommended by the New
42 Jersey Commission on Capital Budgeting and Planning. According
43 to the Executive, this funding is expected to support projects in the
44 Departments of Agriculture, Corrections, Health, Human Services,
45 Military and Veterans’ Affairs, Juvenile Justice Commission, and
46 the State Library.

1 Department of Military and Veterans' Affairs

2 The bill appropriates \$21,000,000 to the Department of Military
3 and Veterans' Affairs to convert the New Jersey Veterans'
4 Memorial Home-Menlo Park and the New Jersey Veterans'
5 Memorial Home-Paramus into single occupancy rooms. According
6 to the Budget in Brief, the federal government will cover 65 percent
7 of this project.

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9 Office of Information Technology

10 The bill appropriates \$65,400,000 to the Office of Information
11 Technology for improvements and upgrades to the New Jersey State
12 Enterprise Data Center and its power infrastructure. According to
13 the Executive, this project aims to replace the 35-year old electrical
14 and mechanical systems that support the center. The project is
15 expected to be completed in Fiscal Year 2027.

16

17 Future Debt Defeasance and Prevention Fund Appropriations

18 The bill also authorizes balances remaining in the fund,
19 including amounts previously credited to the fund, to be
20 appropriated for the purpose of retiring and defeasing State debt and
21 funding capital projects on a pay-as-you-go basis rather than issuing
22 additional State debt.

23 The bill establishes a process by which the Executive and
24 Legislative branches of State government will determine future
25 appropriations from the fund for capital projects. The bill requires
26 the Joint Budget Oversight Committee (JBOC) to meet at least once
27 each calendar quarter to consider appropriations for capital projects
28 on lists provided by the State Treasurer. JBOC may appropriate
29 funding for all, some, or none of the projects recommended by the
30 State Treasurer. If JBOC fails to meet during a given calendar
31 quarter, any recommendation submitted to JBOC more than 45 days
32 prior to the last day of the calendar quarter is deemed approved.

33

34

35

36

37 _____
38 Appropriates \$393,480,000 to "New Jersey Debt Defeasance and
39 Prevention Fund"; establishes process for authorizing future
appropriations for debt defeasance and capital projects.

CHAPTER 18

AN ACT concerning the “New Jersey Debt Defeasance and Prevention Fund” and making appropriations.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. There is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” \$70,000,000 to the Department of Environmental Protection for Liberty State Park, Capital Improvements that shall be used only for the construction of athletic fields, active recreation, community center, railroad terminal, or community gardens; improvements that directly support such facilities, including concessions, restrooms, and mobility within Liberty State Park; and Greenway planning, revitalization, and remediation, subject to the approval of the Director of the Division of Budget and Accounting.

2. There is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” \$60,000,000 to the Department of Law and Public Safety for the design and construction of a secure juvenile facility to be operated by the Juvenile Justice Commission, subject to the approval of the Director of the Division of Budget and Accounting.

3. There is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” \$120,480,000 to the Department of Law and Public Safety for the design and construction of a State Police Training Center, subject to the approval of the Director of the Division of Budget and Accounting.

4. There is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” \$17,879,000 to the Department of Law and Public Safety for the design and construction of a laboratory that provides forensic services that include, but are not limited to, controlled dangerous substance analysis, fire debris analysis, and toxicological analysis of biological fluids, subject to the approval of the Director of the Division of Budget and Accounting.

5. There is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” \$38,721,000 to the Department of the Treasury for the purpose of funding capital construction projects that the New Jersey Commission on Capital Budgeting and Planning recommends be undertaken or continued, subject to the approval of the Director of the Division of Budget and Accounting.

6. There is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” \$21,000,000 to the Department of Military and Veterans’ Affairs for the purpose of converting the New Jersey Veterans' Memorial Home-Menlo Park and the New Jersey Veterans' Memorial Home-Paramus to single-occupancy rooms, subject to the approval of the Director of the Division of Budget and Accounting.

7. There is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” \$65,400,000 to the Office of Information Technology for the purpose of funding improvement and upgrades to the New Jersey State Enterprise Data Center and its power infrastructure, subject to the approval of the Director of the Division of Budget and Accounting.

8. a. Notwithstanding the provisions of section 3 of P.L.2021, c.125 or any other law to the contrary, there is appropriated from the “New Jersey Debt Defeasance and Prevention Fund”

such amounts remaining therein after the appropriations required pursuant to sections 1 through 7 of this act, as determined by the State Treasurer, including any amounts previously deposited therein, for the purpose of retiring and defeasing debts of the State of New Jersey, and the costs thereof, in such manner and at such times as the State Treasurer shall direct. If money is used for debt retirement or defeasance, the State Treasurer shall submit to the Joint Budget Oversight Committee a report describing the manner in which debt retirement and defeasance has been accomplished, including a description of the amounts to be saved and an attestation that describes the manner in which the retired debt benefits the State.

b. Notwithstanding the provisions of section 4 of P.L.2021, c.125 or any other law to the contrary, there is appropriated from the “New Jersey Debt Defeasance and Prevention Fund” such amounts remaining therein after the appropriations required pursuant to sections 1 through 7 of this act, as determined by the State Treasurer, including any amounts previously deposited therein, for the purpose of funding capital construction projects for which State debt is already authorized by law, or for which funding would have been derived from future State bond issuances, thereby constituting debt avoidance, subject to the approval of the Director of the Division of Budget and Accounting. The State Treasurer shall submit a list of proposed capital projects to the Joint Budget Oversight Committee for approval. The Joint Budget Oversight Committee shall meet not less frequently than quarterly, with the first quarter of the fiscal year beginning on July 1 and ending on September 30, to consider lists of proposed capital projects submitted by the State Treasurer. The Joint Budget Oversight Committee shall meet during the third month of the first quarter of the fiscal year. In the event that the Joint Budget Oversight Committee fails to meet during a given quarter, any recommendation submitted to the Joint Budget Oversight Committee more than 45 days prior to the last day of the quarter shall be deemed approved.

9. This act shall take effect immediately.

Approved June 28, 2024.

SENATE, No. 3511

STATE OF NEW JERSEY

221st LEGISLATURE

INTRODUCED JUNE 24, 2024

Sponsored by:

Senator PAUL A. SARLO

District 36 (Bergen and Passaic)

Assemblyman WAYNE P. DEANGELO

District 14 (Mercer and Middlesex)

Assemblywoman ELIANA PINTOR MARIN

District 29 (Essex and Hudson)

SYNOPSIS

Appropriates \$393,480,000 to “New Jersey Debt Defeasance and Prevention Fund”; establishes process for authorizing future appropriations for debt defeasance and capital projects.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/28/2024)

S3511 SARLO

2

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12 community gardens, and improvements that directly support such
13 facilities, including concessions, restrooms, and mobility within
14 Liberty State Park; and Greenway planning, revitalization, and
15 remediation, subject to the approval of the Director of the Division
16 of Budget and Accounting.

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18 2. There is appropriated from the “New Jersey Debt Defeasance
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20 Public Safety for the design and construction of a secure juvenile
21 facility to be operated by the Juvenile Justice Commission, subject
22 to the approval of the Director of the Division of Budget and
23 Accounting.

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25 3. There is appropriated from the “New Jersey Debt Defeasance
26 and Prevention Fund” \$120,480,000 to the Department of Law and
27 Public Safety for the design and construction of a State Police
28 Training Center, subject to the approval of the Director of the
29 Division of Budget and Accounting.

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31 4. There is appropriated from the “New Jersey Debt Defeasance
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33 Public Safety for the design and construction of a laboratory that
34 provides forensic services that include, but are not limited to,
35 controlled dangerous substance analysis, fire debris analysis, and
36 toxicological analysis of biological fluids, subject to the approval of
37 the Director of the Division of Budget and Accounting.

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39 5. There is appropriated from the “New Jersey Debt Defeasance
40 and Prevention Fund” \$38,721,000 to the Department of the
41 Treasury for the purpose of funding capital construction projects
42 that the New Jersey Commission on Capital Budgeting and
43 Planning recommends be undertaken or continued, subject to the
44 approval of the Director of the Division of Budget and Accounting.

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46 6. There is appropriated from the “New Jersey Debt Defeasance
47 and Prevention Fund” \$21,000,000 to the Department of Military
48 and Veterans’ Affairs for the purpose of converting the New Jersey

S3511 SARLO

1 Veterans' Memorial Home-Menlo Park and the New Jersey
2 Veterans' Memorial Home-Paramus to single occupancy rooms,
3 subject to the approval of the Director of the Division of Budget
4 and Accounting.

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6 7. There is appropriated from the “New Jersey Debt Defeasance
7 and Prevention Fund” \$65,400,000 to the Office of Information
8 Technology for the purpose of funding improvement and upgrades
9 to the New Jersey State Enterprise Data Center and its power
10 infrastructure, subject to the approval of the Director of the
11 Division of Budget and Accounting.

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13 8. a. Notwithstanding the provisions of section 3 of P.L.2021,
14 c.125 or any other law to the contrary, there is appropriated from
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16 amounts remaining therein after the appropriations required
17 pursuant to sections 1 through 7 of this act, as determined by the
18 State Treasurer, including any amounts previously deposited
19 therein, for the purpose of retiring and defeasing debts of the State
20 of New Jersey, and the costs thereof, in such manner and at such
21 times as the State Treasurer shall direct. If money is used for debt
22 retirement or defeasance, the State Treasurer shall submit to the
23 Joint Budget Oversight Committee a report describing the manner
24 in which debt retirement and defeasance has been accomplished,
25 including a description of the amounts to be saved and an
26 attestation that describes the manner in which the retired debt
27 benefits the State.

28 b. Notwithstanding the provisions of section 4 of P.L.2021,
29 c.125 or any other law to the contrary, there is appropriated from
30 the “New Jersey Debt Defeasance and Prevention Fund” such
31 amounts remaining therein after the appropriations required
32 pursuant to sections 1 through 7 of this act, as determined by the
33 State Treasurer, including any amounts previously deposited
34 therein, for the purpose of funding capital construction projects for
35 which State debt is already authorized by law, or for which funding
36 would have been derived from future State bond issuances, thereby
37 constituting debt avoidance, subject to the approval of the Director
38 of the Division of Budget and Accounting. The State Treasurer
39 shall submit a list of proposed capital projects to the Joint Budget
40 Oversight Committee for approval. The Joint Budget Oversight
41 Committee shall meet not less frequently than quarterly, with the
42 first quarter of the fiscal year beginning on July 1 and ending on
43 September 30, to consider lists of proposed capital projects
44 submitted by the State Treasurer. The Joint Budget Oversight
45 Committee shall meet during the third month of the first quarter of
46 the fiscal year. In the event that the Joint Budget Oversight
47 Committee fails to meet during a given quarter, any
48 recommendation submitted to the Joint Budget Oversight

1 Committee more than 45 days prior to the last day of the quarter
2 shall be deemed approved.

3

4 9. This act shall take effect immediately.

5

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7

STATEMENT

8

9 This bill appropriates a total of \$393,480,000 from the “New
10 Jersey Debt Defeasance and Prevention Fund” for various capital
11 projects.

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13 Department of Environmental Protection

14 The bill appropriates \$70,000,000 to the Department of
15 Environmental Protection for Liberty State Park, Capital
16 Improvements, which would be used only for: the construction of
17 athletic fields, active recreation, community center, railroad
18 terminal, or community gardens, and improvements that directly
19 support such facilities, including concessions, restrooms, and
20 mobility within Liberty State Park; and Greenway planning,
21 revitalization, and remediation. According to the Budget in Brief,
22 the groundbreaking for the Garden State Greenway project is
23 expected to occur in Fiscal Year 2025.

24

25 Department of Law and Public Safety

26 The bill appropriates \$198,359,000 to the Department of Law
27 and Public Safety to support three projects, including: (1)
28 \$120,480,000 to support the second and final installment of funding
29 to support the balance of anticipated costs of a new State Police
30 Training Center, for which an initial appropriation of \$120,000,000
31 was provided from the fund under P.L.2023, c.68; (2) \$60,000,000
32 for the construction of a third facility for the Juvenile Justice
33 Commission; and (3) \$17,879,000 for the design and construction
34 of a new State Police Southern Regional Laboratory.

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36 Department of the Treasury

37 The bill appropriates \$38,721,000 to the Department of the
38 Treasury for capital construction projects recommended by the New
39 Jersey Commission on Capital Budgeting and Planning. According
40 to the Executive, this funding is expected to support projects in the
41 Departments of Agriculture, Corrections, Health, Human Services,
42 Military and Veterans’ Affairs, Juvenile Justice Commission, and
43 the State Library.

44

45 Department of Military and Veterans’ Affairs

46 The bill appropriates \$21,000,000 to the Department of Military
47 and Veterans’ Affairs to convert the New Jersey Veterans’
48 Memorial Home-Menlo Park and the New Jersey Veterans’

1 Memorial Home-Paramus into single occupancy rooms. According
2 to the Budget in Brief, the federal government will cover 65 percent
3 of this project.

4

5 Office of Information Technology

6 The bill appropriates \$65,400,000 to the Office of Information
7 Technology for improvements and upgrades to the New Jersey State
8 Enterprise Data Center and its power infrastructure. According to
9 the Executive, this project aims to replace the 35-year old electrical
10 and mechanical systems that support the center. The project is
11 expected to be completed in Fiscal Year 2027.

12

13 Future Debt Defeasance and Prevention Fund Appropriations

14 The bill also authorizes balances remaining in the fund,
15 including amounts previously credited to the fund, to be
16 appropriated for the purpose of retiring and defeasing State debt and
17 funding capital projects on a pay-as-you-go basis rather than issuing
18 additional State debt.

19 The bill establishes a process by which the Executive and
20 Legislative branches of State government will determine future
21 appropriations from the fund for capital projects. The bill requires
22 the Joint Budget Oversight Committee (JBOC) to meet at least once
23 each calendar quarter to consider appropriations for capital projects
24 on lists provided by the State Treasurer. JBOC may appropriate
25 funding for all, some, or none of the projects recommended by the
26 State Treasurer. If JBOC fails to meet during a given calendar
27 quarter, any recommendation submitted to JBOC more than 45 days
28 prior to the last day of the calendar quarter is deemed approved.

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 3511

STATE OF NEW JERSEY

DATED: JUNE 26, 2024

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 3511.

This bill appropriates a total of \$393,480,000 from the “New Jersey Debt Defeasance and Prevention Fund” for various capital projects.

Department of Environmental Protection

The bill appropriates \$70,000,000 to the Department of Environmental Protection for Liberty State Park, Capital Improvements, which would be used only for: the construction of athletic fields, active recreation, community center, railroad terminal, or community gardens, and improvements that directly support such facilities, including concessions, restrooms, and mobility within Liberty State Park; and Greenway planning, revitalization, and remediation. According to the Budget in Brief, the groundbreaking for the Garden State Greenway project is expected to occur in Fiscal Year 2025.

Department of Law and Public Safety

The bill appropriates \$198,359,000 to the Department of Law and Public Safety to support three projects, including: (1) \$120,480,000 to support the second and final installment of funding to support the balance of anticipated costs of a new State Police Training Center, for which an initial appropriation of \$120,000,000 was provided from the fund under P.L.2023, c.68; (2) \$60,000,000 for the construction of a third facility for the Juvenile Justice Commission; and (3) \$17,879,000 for the design and construction of a new State Police Southern Regional Laboratory.

Department of the Treasury

The bill appropriates \$38,721,000 to the Department of the Treasury for capital construction projects recommended by the New Jersey Commission on Capital Budgeting and Planning. According to the Executive, this funding is expected to support projects in the Departments of Agriculture, Corrections, Health, Human Services, Military and Veterans’ Affairs, Juvenile Justice Commission, and the State Library.

Department of Military and Veterans' Affairs

The bill appropriates \$21,000,000 to the Department of Military and Veterans' Affairs to convert the New Jersey Veterans' Memorial Home-Menlo Park and the New Jersey Veterans' Memorial Home-Paramus into single occupancy rooms. According to the Budget in Brief, the federal government will cover 65 percent of this project.

Office of Information Technology

The bill appropriates \$65,400,000 to the Office of Information Technology for improvements and upgrades to the New Jersey State Enterprise Data Center and its power infrastructure. According to the Executive, this project aims to replace the 35-year old electrical and mechanical systems that support the center. The project is expected to be completed in Fiscal Year 2027.

Future Debt Defeasance and Prevention Fund Appropriations

The bill also authorizes balances remaining in the fund, including amounts previously credited to the fund, to be appropriated for the purpose of retiring and defeasing State debt and funding capital projects on a pay-as-you-go basis rather than issuing additional State debt.

The bill establishes a process by which the Executive and Legislative branches of State government will determine future appropriations from the fund for capital projects. The bill requires the Joint Budget Oversight Committee (JBOC) to meet at least once each calendar quarter to consider appropriations for capital projects on lists provided by the State Treasurer. JBOC may appropriate funding for all, some, or none of the projects recommended by the State Treasurer. If JBOC fails to meet during a given calendar quarter, any recommendation submitted to JBOC more than 45 days prior to the last day of the calendar quarter is deemed approved.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.

ASSEMBLY, No. 4703

STATE OF NEW JERSEY

221st LEGISLATURE

INTRODUCED JUNE 26, 2024

Sponsored by:

Assemblyman WAYNE P. DEANGELO

District 14 (Mercer and Middlesex)

Assemblywoman ELIANA PINTOR MARIN

District 29 (Essex and Hudson)

SYNOPSIS

Appropriates \$393,480,000 to “New Jersey Debt Defeasance and Prevention Fund”; establishes process for authorizing future appropriations for debt defeasance and capital projects.

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13 8. a. Notwithstanding the provisions of section 3 of P.L.2021,
14 c.125 or any other law to the contrary, there is appropriated from
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40 Oversight Committee for approval. The Joint Budget Oversight
41 Committee shall meet not less frequently than quarterly, with the
42 first quarter of the fiscal year beginning on July 1 and ending on
43 September 30, to consider lists of proposed capital projects
44 submitted by the State Treasurer. The Joint Budget Oversight
45 Committee shall meet during the third month of the first quarter of
46 the fiscal year. In the event that the Joint Budget Oversight
47 Committee fails to meet during a given quarter, any
48 recommendation submitted to the Joint Budget Oversight

1 Committee more than 45 days prior to the last day of the quarter
2 shall be deemed approved.

3

4 9. This act shall take effect immediately.

5

6

7

STATEMENT

8

9 This bill appropriates a total of \$393,480,000 from the “New
10 Jersey Debt Defeasance and Prevention Fund” for various capital
11 projects.

12

13 Department of Environmental Protection

14 The bill appropriates \$70,000,000 to the Department of
15 Environmental Protection for Liberty State Park, Capital
16 Improvements, which would be used only for: the construction of
17 athletic fields, active recreation, community center, railroad
18 terminal, or community gardens, and improvements that directly
19 support such facilities, including concessions, restrooms, and
20 mobility within Liberty State Park; and Greenway planning,
21 revitalization, and remediation. According to the Budget in Brief,
22 the groundbreaking for the Garden State Greenway project is
23 expected to occur in Fiscal Year 2025.

24

25 Department of Law and Public Safety

26 The bill appropriates \$198,359,000 to the Department of Law
27 and Public Safety to support three projects, including: (1)
28 \$120,480,000 to support the second and final installment of funding
29 to support the balance of anticipated costs of a new State Police
30 Training Center, for which an initial appropriation of \$120,000,000
31 was provided from the fund under P.L.2023, c.68; (2) \$60,000,000
32 for the construction of a third facility for the Juvenile Justice
33 Commission; and (3) \$17,879,000 for the design and construction
34 of a new State Police Southern Regional Laboratory.

35

36 Department of the Treasury

37 The bill appropriates \$38,721,000 to the Department of the
38 Treasury for capital construction projects recommended by the New
39 Jersey Commission on Capital Budgeting and Planning. According
40 to the Executive, this funding is expected to support projects in the
41 Departments of Agriculture, Corrections, Health, Human Services,
42 Military and Veterans’ Affairs, Juvenile Justice Commission, and
43 the State Library.

44

45 Department of Military and Veterans’ Affairs

46 The bill appropriates \$21,000,000 to the Department of Military
47 and Veterans’ Affairs to convert the New Jersey Veterans’
48 Memorial Home-Menlo Park and the New Jersey Veterans’

1 Memorial Home-Paramus into single occupancy rooms. According
2 to the Budget in Brief, the federal government will cover 65 percent
3 of this project.

4

5 Office of Information Technology

6 The bill appropriates \$65,400,000 to the Office of Information
7 Technology for improvements and upgrades to the New Jersey State
8 Enterprise Data Center and its power infrastructure. According to
9 the Executive, this project aims to replace the 35-year old electrical
10 and mechanical systems that support the center. The project is
11 expected to be completed in Fiscal Year 2027.

12

13 Future Debt Defeasance and Prevention Fund Appropriations

14 The bill also authorizes balances remaining in the fund,
15 including amounts previously credited to the fund, to be
16 appropriated for the purpose of retiring and defeasing State debt and
17 funding capital projects on a pay-as-you-go basis rather than issuing
18 additional State debt.

19 The bill establishes a process by which the Executive and
20 Legislative branches of State government will determine future
21 appropriations from the fund for capital projects. The bill requires
22 the Joint Budget Oversight Committee (JBOC) to meet at least once
23 each calendar quarter to consider appropriations for capital projects
24 on lists provided by the State Treasurer. JBOC may appropriate
25 funding for all, some, or none of the projects recommended by the
26 State Treasurer. If JBOC fails to meet during a given calendar
27 quarter, any recommendation submitted to JBOC more than 45 days
28 prior to the last day of the calendar quarter is deemed approved.

ASSEMBLY BUDGET COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4703

STATE OF NEW JERSEY

DATED: JUNE 26, 2024

The Assembly Budget Committee reports favorably Assembly Bill No. 4703.

This bill appropriates a total of \$393,480,000 from the “New Jersey Debt Defeasance and Prevention Fund” for various capital projects and allows the remaining balance in the fund to be appropriated for debt defeasance and debt avoidance purposes, subject to the approval of the Joint Budget Oversight Committee.

Department of Environmental Protection

The bill appropriates \$70,000,000 to the Department of Environmental Protection for Liberty State Park revitalization, rehabilitation, remediation, improvements, and Greenway planning, revitalization, and remediation. According to the Budget in Brief, the groundbreaking for the Garden State Greenway project is expected to occur in Fiscal Year 2025.

Department of Law and Public Safety

The bill appropriates \$198,359,000 to the Department of Law and Public Safety to support three projects, including: (1) \$120,480,000 to support the second and final installment of funding to support the balance of anticipated costs of a new State Police Training Center, for which an initial appropriation of \$120,000,000 was provided from the fund under P.L.2023, c.68; (2) \$60,000,000 for the construction of a third facility for the Juvenile Justice Commission; and (3) \$17,879,000 for the design and construction of a new State Police Southern Regional Laboratory.

Department of the Treasury

The bill appropriates \$38,721,000 to the Department of the Treasury for capital construction projects recommended by the New Jersey Commission on Capital Budgeting and Planning. According to the Executive, this funding is expected to support projects in the Departments of Agriculture, Corrections, Health, Human Services, Military and Veterans’ Affairs, Juvenile Justice Commission, and the State Library.

Department of Military and Veterans' Affairs

The bill appropriates \$21,000,000 to the Department of Military and Veterans' Affairs to convert the New Jersey Veterans' Memorial Home-Menlo Park and the New Jersey Veterans' Memorial Home-Paramus into single occupancy rooms. According to the Budget in Brief, the federal government will cover 65 percent of this project.

Office of Information Technology

The bill appropriates \$65,400,000 to the Office of Information Technology for improvements and upgrades to the New Jersey State Enterprise Data Center and its power infrastructure. According to the Executive, this project aims to replace the 35-year old electrical and mechanical systems that support the center. The project is expected to be completed in Fiscal Year 2027.

Future Debt Defeasance and Prevention Fund Appropriations

The bill also authorizes balances remaining in the fund, including amounts previously credited to the fund, to be appropriated for the purpose of retiring and defeasing State debt and funding capital projects on a pay-as-you-go basis rather than issuing additional State debt. The State Treasurer would be required submit to the Joint Budget Oversight Committee a report describing the manner in which debt retirement and defeasance has been accomplished, including a description of the amounts to be saved and an attestation that describes the manner in which the retired debt benefits the State.

The bill establishes a process by which the Executive and Legislative branches of State government may determine future appropriations from the fund for capital projects. The bill requires the Joint Budget Oversight Committee (JBOC) approval to consider appropriations for capital projects on lists provided by the State Treasurer. The Joint Budget Oversight Committee is authorized to approve each project as proposed by the State Treasurer, approve each proposed project as may be reduced in amount or otherwise modified by the committee, or to reject each project in the detailed list in its entirety.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.

Governor Murphy Signs Fiscal Year 2025 Budget into Law

06/28/2024

Budget Provides Significant Property Tax Relief, the Highest Level of School Funding in History, A Fourth Consecutive Full Pension Payment, and a New Dedicated Funding Stream for NJ TRANSIT

\$6.1 Billion Surplus to Help Weather Future Financial Challenges

TRENTON – Governor Phil Murphy today signed the Fiscal Year 2025 Appropriations Act into law, building on the Administration’s commitment to making New Jersey the best place to raise a family by increasing affordability, creating new economic opportunities, promoting fiscal responsibility, and investing in a more equitable future for all New Jerseyans.

The \$56.7 billion Fiscal Year 2025 (FY2025) budget, approved by the Legislature earlier in the day, provides significant direct property tax relief for homeowners and renters, yields the highest level of school funding in history, delivers a fourth consecutive full pension payment, and creates a new, dedicated funding stream – the Corporate Transit Fee – to support NJ TRANSIT, among other investments that improve the health, safety, and economic well-being of New Jersey’s residents. In addition, the budget provides a \$6.1 billion surplus to help the State weather future financial challenges.

“With this budget, we are going to make life more affordable for more families. We are going to create new economic opportunities for our workers and local businesses. And we are going to invest in the potential of every one of our neighbors – from our students to our senior citizens,” **said Governor Phil Murphy**. “But above all, this is a budget that will put the needs of our families ahead of special interests, starting by providing yet another round of record-high tax relief to our state’s working- and middle-class families. In fact, nearly half of this entire budget – more than \$27 billion – will be dedicated toward providing direct and indirect property tax relief.”

“This budget is a recommitment to our administration’s promise to make New Jersey the best state in the nation to live, work, raise a family, and retire. With a focus on our state’s most essential needs – affordability, education, mass transit infrastructure, and more – we are continuing to prioritize everyday New Jerseyans,” **said Lt. Governor Tahesha Way**. “I commend Governor Murphy, Treasurer Muoio, legislative leadership, and all of those involved in getting this critical budget over the finish line for the advancement of our state.”

“This budget makes historic investments in schools, sustained property tax relief, health care, and transportation, all while maintaining our commitment to fiscal responsibility with a healthy surplus,” **said Assembly Speaker Craig J. Coughlin**. “After decades of neglect, we have fully funded aid to local school districts to benefit students, teachers, and communities and will make a full pension payment for the fourth year in a row, ensuring a secure retirement for hundreds of thousands of New Jerseyans. ANCHOR is in its third year, now a benefit that homeowners and renters can count on annually to ease their burdens and make our state more affordable. This budget also delivers more support for Stay NJ so that next year, almost every senior homeowner in our state will be able to use a single, streamlined application for property tax relief to see their bills cut in half. New Jersey will be the best place in the country to find a

job, a home, and a vibrant future for a family, from pre-school to retirement.”

“This year's budget is a holistic plan that puts the well-being of our children and families first. We are making huge investments in education for our youngest and oldest students by continuing on the path toward universal pre-K, fully financing the school funding formula, launching a student literacy initiative, and investing in higher education,” **said Senate Majority Leader M. Teresa Ruiz**. “We are putting money towards vital mental and physical health programs that save lives. Expanding the Universal Newborn Home Nurse Visitation Program will give thousands more new mothers an invaluable resource that will help improve maternal and infant health outcomes. Funding for mental health services for children and adolescents will put us in the best position to combat one of the biggest health crises we face. The budget signed today makes lasting, equitable investments in our communities and I look forward to seeing its impact.”

“This fiscally responsible budget has something for everyone - from prioritizing expanded healthcare coverage for our children and cementing the protection of women’s reproductive rights to ensuring property tax relief remains fully funded while still increasing our investments in education to ensure future minds are equipped for success,” **said Majority Leader Louis D. Greenwald**. “In this budget, we’ve made prudent choices, reduced unnecessary spending and maintained a responsible surplus. By making smart decisions, we are able to lay the foundation for historic things in New Jersey.”

“This budget builds upon our record of fiscal responsibility,” **said Senator Paul Sarlo, Senate Budget Committee Chairman**. “It includes a substantial surplus to protect against a downturn in the economy, a debt reduction fund, a full pension payment to help stabilize state financing, a fully funded school aid formula to aid local taxpayers and record amounts of direct property tax relief. It also makes strategic investments that expand economic opportunities and make the lives of New Jerseyans more affordable. This is a budget that will serve the best interests of the State of New Jersey.”

“The state spending plan for the year ahead showcases our unwavering commitment to making the lives of New Jersey families more affordable through investments in the Anchor program and education while supporting our local economies,” **said Assemblywoman Eliana Pintor Marin, Assembly Budget Committee Chair**. “The most significant reductions in state spending in at least a decade has allowed us to invest in key areas such as school funding, higher education, healthcare, and property tax relief which are all so important to our constituents. This budget is not just about balancing books; it's about balancing the scales of opportunity and equity for all New Jerseyans.”

“This budget invests in New Jerseyans at every stage of life, from record school funding for our children, to significant property tax relief for both homeowners and renters, to a historic contribution to the public pension system,” **said State Treasurer Elizabeth Maher Muoio**. “I would like to thank my staff at the Department of the Treasury, particularly the hardworking teams at the Office of Management and Budget and the Office of Revenue and Economic Analysis, for their tireless efforts behind the scenes to help deliver the State Budget to the people of New Jersey.”

Increasing Affordability

Building on efforts to make the Garden State more affordable for residents and families, the FY2025 budget includes more than \$3.6 billion for direct property tax relief. This includes the third year of the historic ANCHOR Property Tax Relief Program, which provided more than \$2.2 billion to nearly two million residents in the most recent filing season. In total, the ANCHOR program has provided more than \$4 billion in direct tax relief in the past two years.

With a focus on providing relief for seniors, the budget maintains the popular Senior Freeze property tax relief

program, which was expanded last year to include 58,000 new households.

Additionally, the budget provides over \$200 million to pre-fund the Stay NJ property tax relief program that is expected to launch in FY2026. Once fully implemented, Stay NJ is intended to cut property taxes in half for many eligible New Jersey seniors by providing a direct credit of up to \$6,500 on property tax bills.

With the goal to ease the burden on working and middle-class families, this budget maintains recent expansions of the Earned Income Tax Credit, the Child and Dependent Care Tax Credit, and the Child Tax Credit, which was doubled last year to enable families with young children to receive up to \$1,000 per child.

Beyond tax relief, this budget maintains a strong commitment to making life more affordable for New Jerseyans at all stages of life.

The budget includes \$82.5 million to maintain expanded eligibility for the popular Pharmaceutical Assistance for the Aged and Disabled (PAAD) and Senior Gold programs to further cut costs for life-enhancing – and life-saving – prescription drugs.

For working New Jerseyans striving to save for the future, the budget provides funding for the RetireReady NJ program (formerly known as the Secure Choice Savings Program). Following a successful pilot program this spring, RetireReady NJ will launch fully this summer to provide a new option for retirement savings for private sector employees.

Aiming to increase homeownership opportunities, this budget includes more than \$50 million for a multi-faceted investment to boost New Jersey's housing supply and make homeownership more affordable. The FY2025 budget will also support P.L.2024, c.2, which was landmark legislation that the Governor signed in March to help towns meet their affordable housing obligations.

Prioritizing Affordable Education and Protecting Our Youth

The FY2025 budget makes significant investments in the next generation, starting with maintaining New Jersey's status as the best-in-the-nation public school system. It completes the seven-year phase-in of the school aid formula by providing more than \$900 million in direct K-12 aid for public schools, for a total of almost \$12 billion. With this budget, the State has increased overall K-12 support to New Jersey's public schools by more than \$3.5 billion over seven years, a more than 40 percent increase, all of which helps offset local property taxes.

For New Jersey's youngest students, the budget includes an additional \$124 million for pre-K education, of which \$20 million will be used to expand into new districts to create over 1,000 new seats. Since FY2018, pre-K funding has increased by over \$427 million and the State has added over 14,600 seats, pushing the state closer to achieving universal pre-K for all New Jersey families.

Continuing the work to make access to higher education more affordable, the budget includes over \$290 million in aid to community colleges, including over \$169 million in formulaic operating aid. The appropriation for community college operating aid during the final year of the Christie Administration was \$134 million. Additionally, the budget includes more than \$982 million for senior public institution operating support and the outcomes-based allocation. Compared to FY2018, this is a \$290 million increase.

To ensure New Jersey is able to attract, train, and retain the workforce necessary to continue providing a top-quality

education to our students, the budget allocates over \$15 million to teacher training programs. This includes \$10 million for student-teacher stipends to help future educators meet the costs of living while working and studying for their credentials, and \$5 million to fund the Teachers Loan Redemption Program.

In addition to record school funding and initiatives to train teachers, the FY2025 budget allocates more than \$100 million of growth to support Cover All Kids, which provides health coverage for children.

The budget also includes an additional \$30 million to provide free school meals. In addition, New Jersey has joined 37 other states to take part in the Summer EBT program, which will combat child hunger during the summer and bring in over \$60 million in federal funds. More than 550,000 children in New Jersey are already receiving benefits this summer, with more than \$66 million in federal benefits expected to be distributed.

Promoting Fiscal Responsibility

The FY2025 budget makes a record full pension payment of \$7.162 billion, including contributions from the State Lottery, bringing the total contribution to the pension fund under Governor Murphy to \$39.9 billion, or more than triple the total contributions – \$12.2 billion – made by the previous six administrations combined. This budget marks the fourth year in a row funding a full pension payment, making Governor Murphy the first governor in a generation to make payments equal to or greater than 100 percent of the Actuarially Determined Contribution (ADC) four years in a row.

With a commitment to strong fiscal governance, the budget includes a surplus of \$6.1 billion, nearly ten times larger than the average surplus under the previous administration.

Because of the shared concern with addressing the State's structural budget issues, the Governor and legislative leadership have agreed that most of the new spending added to the final FY2025 Appropriations Act will be one-time, non-recurring additions.

Continuing the State's focus on reducing debt, the budget utilizes the Debt Defeasance and Prevention Fund to provide \$120 million to finish the State Police Training Center and \$70 million to support State parks. These funds will be used to revitalize Liberty State Park and break ground on the Garden State Greenway.

Another \$21 million is allocated to convert veterans' homes to single occupancy, while almost \$2 million from the State Fiscal Recovery Fund will be used to provide new beds and medical equipment at all three veterans' homes as part of the Administration's continued effort to provide veterans with the care they deserve.

Investing in NJ TRANSIT

The Murphy Administration inherited an agency in deep crisis after years of underfunding and disinvestment. However, over the past six years, NJ TRANSIT has overcome many operational challenges, with nearly every major metric – reliability, on-time performance, safety, and customer satisfaction – making notable improvement. As evidenced this summer, the agency still faces challenges, and remains in need of an additional dedicated funding source.

The new Corporate Transit Fee included in this budget will create another dedicated funding stream for NJ TRANSIT that will provide fiscal support for the next five years. This funding will ensure service is maintained as ridership continues to recover from the pandemic while building upon major operational improvements.

The fee will affect NJ's wealthiest corporations with net taxable income greater than \$10 million. Small and medium-sized businesses would not be impacted – in fact, nearly 2,500 companies will see their taxes decrease from last year.

The fee will sunset in FY2029.

Investing in Economic Opportunity and Community Growth

New Jersey has become a major player in the innovation, clean energy, and entertainment industries, earlier this year securing the opportunity to host the FIFA World Cup 26TM Final and seven other matches. The FY2025 budget builds upon these accomplishments by combining ambitious investments with important support for local communities.

Furthering the goal of positioning New Jersey atop the innovation economy, the budget includes a suite of initiatives to advance the Governor's AI Moonshot and augment the AI Hub being created at Princeton University. The funding includes \$4 million to establish an innovation challenge to reward innovators for solving public-facing problems with State data; \$400,000 to fund the AI focused Global Entrepreneurs-in-Residence pilot program to help international students at New Jersey universities launch cutting-edge businesses; \$1.5 million to fund AI education in K-12 classrooms and develop new Career and Technical Education programs targeted to AI; and \$2 million to help budding entrepreneurs build out start-ups related to general artificial intelligence and connect with the AI innovation hub.

As New Jersey continues to lead in enacting climate change reforms, this budget includes \$40 million to provide the State match for a federal electric grid modernization program to upgrade our infrastructure to meet our climate goals.

The FY2025 budget also supports small businesses with continued funding for the Main Street Recovery Program, a successful program providing multiple financial assistance products targeted to the growth and success of small businesses in New Jersey. Additionally, the budget also continues support for Manufacturing Initiatives and Strategic Innovation Centers, bringing the total investment in all three to over half a billion dollars over the past five years.

Building on investments in New Jersey's job and small business growth, the budget provides several programs to expand workforce development, including \$5 million to launch a Nursing Workforce Initiative, a suite of workforce programs designed to ensure future nurses have experienced faculty and the resources they need to complete their training; and increasing the Behavioral Healthcare Loan Redemption Program by \$2 million.

Additionally, the FY2025 budget provides over \$30 million in funding for a two-year initiative to end veteran's homelessness through services and interventions to help place over 1,000 homeless veterans in New Jersey into stable housing.

Recognizing the emergent needs residents sometimes face, the budget increases rates for emergency hotel and motel placements to help families in need of emergency housing.

The budget also builds on the successful ARRIVE Together program, which brings police and mental health professionals together to respond to crises, with an additional \$10 million to nearly double last year's investment – to expand the initiative to new municipalities while boosting hours of availability.

This budget also includes new investments in the parole system and the Office of the Public Defender to protect civil

rights and maintain New Jersey's exceptionally low recidivism rate.

The budget builds on the significant youth mental health investments made by Governor Murphy. It includes over \$40 million for the NJ Statewide Student Support Services (NJ4S) network, which stood up its first regional hubs in September. It also includes over \$50 million for cost-of-living increases in the Children's System of Care and new Mental Health Initiatives.

The budget also invests in the State's family and maternal health care programs. This includes a more than \$23 million investment to expand New Jersey's groundbreaking universal home visitation program for new mothers from 2,200 families this year to 16,700 families in the next year; operating funding for the Maternal and Infant Health Innovation Authority; and continued investments in family planning services and reproductive health programs, for a total of over \$216 million since the start of the Murphy Administration, after being completely defunded by the previous administration.

An additional one-page policy summary on the central commitments of the FY2025 budget can be found online [here](#).

Governor Murphy signed the Appropriations Act into law today:

A-4700/S-2025 (Pintor Marin, Wimberly/Sarlo, Greenstein) – w/LINE ITEM - Appropriates \$56,635,803,000 in State funds and \$27,501,993,844 in federal funds for the State budget for fiscal year 2025

[Line Item Veto Message](#)

[Line Item Veto Summary](#)

[Revenue Certification](#)

In addition to the Appropriations Act, Governor Murphy also signed the following bills into law today:

S-2024/A-4701 (Sarlo, Greenstein/Pintor Marin, Wimberly) - Makes FY2024 supplemental appropriations of \$37,430,000; de-appropriates \$24,000,000 in existing FY2024 appropriations; adds and modifies various FY2024 language provisions

S-3511/A-4703 (Sarlo/DeAngelo, Pintor Marin) – Appropriates \$393,480,000 from "New Jersey Debt Defeasance and Prevention Fund"; establishes process for authorizing future appropriations for debt defeasance and capital projects

[Copy of Statement](#)

A-4702/S-3514 (Pintor Marin, Wimberly/Sarlo) - Phases out sales and use tax exemption on zero emission vehicles; repeals annual sales tax holiday for certain school supplies and sport or recreational equipment

A-4704/S-3513 (Haider/Scutari) - Imposes 2.5 percent corporate transit fee on taxpayers with allocated taxable net income in excess of \$10 million under CBT

A-4705/S-3512 (Murphy, Venezia/Scutari) - Increases annual assessment on net written premiums of HMOs from five percent to six percent

S-3519/A-4709 (Sarlo, Johnson/Wimberly, Schaer, Park) - Provides monies for EDA to purchase certain properties from NJT to maximize development potential; appropriates \$65 million

A-1669/S-1287 (Lampitt, Lopez, Bagolie/Beach, Turner) – Removes obstacles to teacher certification for certain teachers; repeals law establishing alternative certificate of eligibility

The Governor also conditionally vetoed the following bills earlier today and signed them later in the day upon concurrence by the Legislature:

S-1446wGR/A-2824 (Ruiz, Singleton/Greenwald, Moen, McCoy) -Modifies down payment assistance program for benefit of first-generation and first-time homebuyers

[Copy of Statement](#)

A-4708wGR/S-3515 (Greenwald, Pintor Marin, Wimberly/Scutari) - Appropriates \$5 million to the Department of State for Cultural Projects

[Copy of Statement](#)

**GOVERNOR'S STATEMENT UPON SIGNING
SENATE BILL NO. 3511**

Today I am pleased to sign Senate Bill No. 3511, which includes an appropriation of \$70 million for the development and improvement of Liberty State Park and the Greenway.

New Jersey's state parks are an invaluable asset of our State, offering our residents open space to engage in recreation, spend time with family and friends, and connect with the outdoors. They further provide important environmental and ecosystem values, including habitat space, climate resilience, air quality improvement, and temperature-regulating benefits.

The benefits of our parks are particularly critical for the State's urban and developed areas, and Liberty State Park and the Greenway have the potential to be the crown jewels of our state park system. I commend my colleagues in the Legislature for agreeing with my recommendation to provide \$70 million in new funding for the development of these two parks, and I hereby direct the Commissioner of the Department of Environmental Protection to allocate \$35 million towards Liberty State Park for the purposes stated in the bill and \$35 million for improvements along the Greenway.

Date: June 28, 2024

/s/ Philip D. Murphy

Governor

Attest:

/s/ Parimal Garg

Chief Counsel to the Governor