

40A:5-34.1

LEGISLATIVE FACT SHEET

ON Bond coverage blanket — County.

N.J.R.S. 40A:5-34.1

(Amendment)

LAWS OF 1967

CHAPTER 283 Jan. 13, 1968

SENATE

ASSEMBLY 669

INTRODUCED Feb. 14, 1967

BY Goodwin and Farington

STATEMENT

YES

NO

AMENDED DURING PASSAGE

YES

NO

HEARING

VETO

STATEMENT.

This bill authorizes counties to extend blanket fidelity bond coverage instead of separate individual bonds as to those officers who are required by law to be bonded, provided the blanket bond has the same statutory coverage and requirements as required in individual bonds. In those cases such as county clerks' and surrogates' bonds where a copy of their individual bonds must be filed at the State level, a certificate of equivalent blanket bond coverage must be substituted.

[Ed. note. This bill was amended prior to passage to include municipal officers and employees.]

7-22-68 L3/RSL

ASSEMBLY, No. 669

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 14, 1967

By Assemblymen BEADLESTON and FARRINGTON

Referred to Committee on County and Municipal Government

AN ACT relating to the bonding of county *and municipal* officers and employees for **[honest]** *faithful* performance and discharge of their duties.

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

3 1. The board of chosen freeholders of any county *or the govern-*
4 *ing body of any municipality, as the case may be,* may provide by
5 blanket bond for the bonding of *certain* county *or municipal*
6 officers and employees for **[honest]** *faithful* performance
7 and discharge of their duties. Blanket bond coverage may be by
8 one or more blanket bonds issued by a surety company or companies
9 or one or more underwriters. Blanket bond coverage may be pro-
10 vided in lieu of an individual bond as to any officer or employee
11 required by law to be bonded, *except treasurers and tax collectors,*
12 *by whatever title known,* provided the blanket bond meets the
13 requirements for the individual bond in amount **[and as to the**
14 **term for which written],** *rights of cancellation, and the govern-*
15 *mental agencies in whose favor it runs.*

16 Whenever a copy of an individual bond is required by law to
17 be filed with or supplied to specified officers, **[a certificate of**
18 **equivalent blanket bond coverage may be substituted for such a**
19 **copy].** *evidence of blanket bond coverage filed with or supplied*
20 *to such officers by the board of chosen freeholders or governing*
21 *body shall be compliance with such requirement.*

22 2. This act shall take effect immediately.

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

ASSEMBLY, No. 669

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 14, 1967

By Assemblymen BEADLESTON and FARRINGTON

Referred to Committee on County and Municipal Government

AN ACT relating to the bonding of county officers and employees
for honest performance and discharge of their duties.

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

3 1. The board of chosen freeholders of any county may provide
4 by blanket bond for the bonding of county officers and employees
5 for honest performance and discharge of their duties. Blanket
6 bond coverage may be by one or more blanket bonds issued by a
7 surety company or companies or one or more underwriters. Blan-
8 ket bond coverage may be provided in lieu of an individual bond
9 as to any officer or employee required by law to be bonded, pro-
10 vided the blanket bond meets the requirements for the individual
11 bond in amount and as to the term for which written, rights of
12 cancellation, and the governmental agencies in whose favor it runs.

13 Whenever a copy of an individual bond is required by law to
14 to be filed with or supplied to specified officers, a certificate of
15 equivalent blanket bond coverage may be substituted for such a
16 copy.

17 2. This act shall take effect immediately.

STATEMENT

This bill authorizes counties to extend blanket fidelity bond coverage instead of separate individual bonds as to those officers who are required by law to be bonded, provided the blanket bond has the same statutory coverage and requirements as required in individual bonds. In those cases such as county clerks' and surrogates' bonds where a copy of their individual bonds must be filed at the State level, a certificate of equivalent blanket bond coverage must be substituted.

ASSEMBLY COMMITTEE AMENDMENTS TO

ASSEMBLY, No. 669

STATE OF NEW JERSEY

ADOPTED MARCH 20, 1967

Amend page 1, title, line 1, after "county", insert "and municipal".

Amend page 1, section 1, line 3, after "county", insert "or the governing body of any municipality, as the case may be,".

Amend page 1, section 1, line 4, after "county", insert "or municipal".

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ASSEMBLY, No. 669

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 14, 1967

By Assemblymen BEADLESTON and FARRINGTON

Referred to Committee on County and Municipal Government

AN ACT relating to the bonding of county **and municipal** officers and employees for honest performance and discharge of their duties.

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

3 1. The board of chosen freeholders of any county **or the govern-*
4 *ing body of any municipality, as the case may be,** may provide by
5 blanket bond for the bonding of county **or municipal** officers and
5A employees for honest performance and discharge of their duties.
6 Blanket bond coverage may be by one or more blanket bonds issued
7 by a surety company or companies or one or more underwriters.
8 Blanket bond coverage may be provided in lieu of an individual
9 bond as to any officer or employee required by law to be bonded, pro-
10 vided the blanket bond meets the requirements for the individual
11 bond in amount and as to the term for which written, rights of
12 cancellation, and the governmental agencies in whose favor it runs.

13 Whenever a copy of an individual bond is required by law to
14 be filed with or supplied to specified officers, a certificate of
15 equivalent blanket bond coverage may be substituted for such a
16 copy.

17 2. This act shall take effect immediately.

ASSEMBLY AMENDMENTS TO
ASSEMBLY, No. 669
[OFFICIAL COPY REPRINT]

STATE OF NEW JERSEY

ADOPTED APRIL 3, 1967

Amend page 1, Title, line 2, omit "honest", insert "faithful".

Amend page 1, section 1, line 5, after "bonding of", insert "certain".

Amend page 1, section 1, line 5A, omit "honest", insert "faithful".

Amend page 1, section 1, line 9, after "bonded," insert "except treasurers and tax collectors, by whatever title known,".

Amend page 1, section 1, line 11, omit "and as to the term for which written".

Amend page 1, section 1, line 14, omit "a certificate of ".

Amend page 1, section 1, line 15, omit.

Amend page 1, section 1, line 16, omit "copy", insert "evidence of blanket bond coverage filed with or supplied to such officers by the board of chosen freeholders or governing body shall be compliance with such requirement".