

~~R.S. 18:22-15.1a~~

18A:65-25

March 13, 1968

LEGISLATIVE NOTES ON R.S. ~~18:22-15.1a~~ 18A:65-25
(Rutgers land lease - Dorm. Facilities Authority)

L. 1966, Chapter 108 - S441
Introduced May 31 by Keegan and O'Connor.
No statement on the bill.
June 13 - Passed Senate.
June 15 - Passed Assembly.
June 16 - Approved.

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SENATE, No. 441

STATE OF NEW JERSEY

INTRODUCED MAY 31, 1966

By Senators KEEGAN and O'CONNOR

(Without Reference)

AN ACT to supplement the "Rutgers, The State University Act of 1956,"
approved June 1, 1956 (P. L. 1956, c. 61).

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

1 1. As used in this act, the following words and terms shall have the
2 following meanings, unless the text indicates or requires another or different
3 meaning or intent:

4 "Authority" means the New Jersey Educational Facilities Authority
5 created by the New Jersey Educational Facilities Authority Act.

6 "Existing dormitory" in relation to any conveyance, lease or sublease
7 made under subsections 2(a), (b) and (c) of this act means a housing unit
8 with necessary and usual attendant and related facilities and equipment which
9 was erected, constructed or installed prior to the making of such conveyance,
10 lease or sublease.

11 "New dormitory" in relation to any conveyance, lease or sublease made
12 under subsections 2(a), (b) and (c) of this act means a housing unit with
13 necessary and usual attendant and related facilities and equipment which is
14 erected, constructed or installed after the making of such conveyance, lease or
15 sublease.

16 "Rutgers" means Rutgers, The State University.

1 2. In order to provide new dormitories and to enable the construction
2 and financing thereof, to refinance indebtedness hereafter created by the
3 authority for the purpose of providing a dormitory or dormitories or additions
4 or improvements thereto which are located on land owned by Rutgers, or for
5 any one or more of said purposes, but for no other purpose unless authorized
6 by law, the board of governors has the following powers and duties, subject
7 to the provisions of the act to which this act is a supplement:

8 a. The power to sell and to convey to the authority such title as Rutgers
9 may have in any land and any existing dormitories thereon and upon such
10 terms and conditions as the board of governors shall determine.

11 b. The power to lease to the authority for a term or terms not exceed-
12 ing 50 years each any land and any existing dormitories thereon owned by
13 Rutgers upon such terms and conditions as the board of governors shall
14 determine.

15 c. The power to lease or sublease from the authority, and to make avail-
16 able, any such land and existing dormitories conveyed or leased to the au-
17 thority under subsections 2(a) and (b), and any new dormitories erected
18 upon such land or upon any other land owned by the authority, upon such
19 terms, conditions and rentals, such rentals to be payable from available funds
20 of Rutgers other than moneys appropriated to it by the State, as the board
21 of governors shall determine.

22 d. The power to pledge and assign all or any part of the revenues derived
23 from the operation of such new dormitories as security for the payment of
24 rentals due and to become due under any lease or sublease of such new dor-
25 mitories under subsection 2(c).

26 e. The power to covenant and agree in any lease or sublease of such new
27 dormitories made under subsection 2(c) to impose fees, rentals or other
28 charges for the use and occupancy or other operation of such new dormitories
29 in an amount calculated to produce net revenues sufficient to pay the rentals
30 due and to become due under such lease or sublease.

31 f. The power to apply all or any part of the revenues derived from the
32 operation of any dormitories to the payment of rentals due and to become
33 due under any lease or sublease made under subsection 2(c).

34 g. The power to pledge and assign all or any part of the revenues derived
35 from the operation of any dormitories to the payment of rentals due and to
36 become due under any lease or sublease made under subsection 2(c).

37 h. The power to covenant and agree in any lease or sublease made under
38 subsection 2(c) to impose fees, rentals or other charges for the use and
39 occupancy or other operation of any dormitories in an amount calculated to
40 produce net revenues sufficient to pay the rentals due and to become due
41 under such lease or sublease.

42 i. The power and duty, upon receipt of notice of any assignment by the
43 authority of any lease or sublease made under subsection 2(c), or of any of
44 its rights under any such lease or sublease, to recognize and give effect to such
45 assignment, and to pay to the assignee thereof rentals or other payments then
46 due or which may become due under any such lease or sublease which has
47 been so assigned by the authority.

48 j. Rutgers shall approve the plans and specifications and location of each
49 dormitory prior to the undertaking thereof by the authority.

1 3. Nothing contained in this act shall be deemed or construed to create or
2 constitute a debt, liability, or a loan or pledge of the credit, of the State.

1 4. To the extent not otherwise expressly provided under existing law, all
2 powers and duties conferred upon Rutgers pursuant to this act shall be exer-
3 cised and performed by resolution of the board of governors. All convey-
4 ances, leases and subleases made pursuant to this act, when duly authorized,
5 shall be made, executed and delivered in the name of Rutgers and shall be
6 signed by the president or a vice-president and sealed with the seal of the
7 university.

1 5. The foregoing sections of this act shall be deemed to provide an addi-
2 tional and alternative method for doing the things authorized thereby, and

3 shall be regarded as supplemental and additional to powers conferred by
4 other laws.

1 6. If the provisions of any section or clause of this act or the applica-
2 tion thereof to any person, party, corporation, public or private, shall be
3 judged invalid by a court of competent jurisdiction, such order or judgment
4 shall be confined in its operation to the controversy in which it was rendered,
5 and shall not affect or invalidate the remainder of any provision of any sec-
6 tion or clause of this act or the application of any part thereof to any other
7 person, party, corporation or circumstance and, to this end, the provisions of
8 each section and clause of this act are hereby declared to be severable.

1 7. This act shall take effect immediately.