

**TEMPORARY & EXECUTED  
LEGISLATIVE HISTORY CHECKLIST**

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**LAWS OF:** 2025                    **CHAPTER:** 9

**NJSA:** TEMPORARY & EXECUTED Amends list of hazard mitigation and resilience projects approved for funding by NJ Infrastructure Bank under FY2025 Community Hazard Assistance Mitigation Program.

**BILL NO:** S3880                    (Substituted for A5124)

**SPONSOR(S)** Lagana, Joseph A. and others

**DATE INTRODUCED:** 11/18/2024

**COMMITTEE:**                    **ASSEMBLY:** --

**SENATE:** Environment & Energy

**AMENDED DURING PASSAGE:** No

**DATE OF PASSAGE:**   **ASSEMBLY:** 12/19/2024

**SENATE:** 12/19/2024

**DATE OF APPROVAL:** 1/30/2025

**FOLLOWING ARE ATTACHED IF AVAILABLE:**

**FINAL TEXT OF BILL** (S3880 enacted)

<b>ADVANCE LAW</b>	Yes
<b>PAMPHLET LAW</b>	Yes

**S3880**

<b>INTRODUCED BILL:</b> (Includes sponsor(s) statement)	Yes
<b>REPRINT(S):</b>	No
<b>TECHNICAL REVIEW OF BILL:</b>	No
<b>COMMITTEE STATEMENT:</b> <b>ASSEMBLY:</b>	No
<b>SENATE:</b>	Yes            Environment & Energy

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, *may possibly* be found at [www.njleg.state.nj.us](http://www.njleg.state.nj.us))

<b>FLOOR AMENDMENT STATEMENT:</b>	No
<b>LEGISLATIVE FISCAL ESTIMATE:</b>	No

**A5124**

<b>INTRODUCED BILL:</b> (Includes sponsor(s) statement)	Yes
<b>REPRINT(S):</b>	No
<b>TECHNICAL REVIEW OF BILL:</b>	No

<b>COMMITTEE STATEMENT:</b>	<b>ASSEMBLY:</b>	Yes	Environment, Nat'l Res. & Solid Waste Appropriations
	<b>SENATE:</b>	No	

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, **may possibly** be found at [www.njleg.state.nj.us](http://www.njleg.state.nj.us))

<b>FLOOR AMENDMENT STATEMENT:</b>	No
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<b>LEGISLATIVE FISCAL ESTIMATE:</b>	No
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<b>VETO MESSAGE:</b>	No
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<b>GOVERNOR'S PRESS RELEASE ON SIGNING:</b>	Yes
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<b>LEGISLATOR STATEMENT:</b>	No
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**FOLLOWING WERE PRINTED:**

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<b>REPORTS:</b>	No
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<b>HEARINGS:</b>	No
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<b>NEWSPAPER ARTICLES:</b>	No
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CL/MMcB

P.L. 2025, CHAPTER 9, *approved January 30, 2025*  
Senate, No. 3880

1 AN ACT concerning the financing of certain hazard mitigation and  
2 resilience projects in Fiscal Year 2025 and amending P.L.2024,  
3 c.45.

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

7  
8 1. Section 1 of P.L.2024, c.45 is amended to read as follows:

9 1. As used in **[this act]** P.L.2024, c.45, as amended by  
10 P.L. , c. (pending before the Legislature as this bill):

11 “Bank” means the New Jersey Infrastructure Bank, established  
12 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

13 “CHAMP” means the Community Hazard Assistance Mitigation  
14 Program established pursuant to section 5 of P.L.2023, c.63  
15 (C.58:11B-5a).

16 “Loan origination fee” means the fee charged by the bank to pay  
17 a portion of the costs incurred by the bank in the implementation of  
18 the Community Hazard Assistance Mitigation Program.

19 “Project sponsor” means a local government unit receiving a  
20 loan from the bank pursuant to **[this act]** P.L.2024, c.45, as  
21 amended by P.L. , c. (pending before the Legislature as this  
22 bill).

23  
24 2. Section 2 of P.L.2024, c.45 is amended to read as follows:

25 2. a. The New Jersey Infrastructure Bank is authorized to  
26 expend the aggregate sum of **[\$7,198,045]** \$13,813,000, or such  
27 amounts as can be supported through balances in the "Community  
28 Hazard Assistance Mitigation Program Revolving Loan Fund"  
29 established pursuant to section 3 of P.L.2023, c.63 (C.58:11B-10.6),  
30 including any appropriations from the Legislature, for the purpose  
31 of making loans to, or on behalf of, local government units to  
32 finance all or a portion of the cost of construction of the projects  
33 listed in section 4 of **[this act]** P.L.2024, c.45, as amended by  
34 P.L. , c. (pending before the Legislature as this bill).

35 b. The bank is authorized to increase the aggregate sum  
36 specified in subsection a. of this section by acquiring additional  
37 lending capital. The bank is authorized to utilize the following  
38 sources of funds to acquire such lending capital or for any purpose  
39 of the Community Hazard Assistance Mitigation Program:

40 (1) the amounts of interest earned pursuant to a loan made to a  
41 project sponsor participating in CHAMP;

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

Matter underlined thus is new matter.

1 (2) the interest earned on amounts deposited pending their  
2 distribution to project sponsors, as provided in subsection b. of  
3 section 6 of **[this act] P.L.2024, c.45, as amended by P.L. ,**  
4 **c. (pending before the Legislature as this bill);** and

5 (3) the amounts of the loan origination fee, as provided in  
6 subsection c. of section 6 of **[this act] P.L.2024, c.45, as amended**  
7 **by P.L. , c. (pending before the Legislature as this bill),** and any  
8 other CHAMP fees.

9

10 3. Section 3 of P.L.2024, c.45 is amended to read as follows:

11 3. The New Jersey Infrastructure Bank is authorized to make  
12 loans to, or on behalf of, the project sponsors for the hazard  
13 mitigation and resilience projects listed in subsection a. of section 4  
14 of **[this act] P.L.2024, c.45, as amended by P.L. , c. (pending**  
15 **before the Legislature as this bill),** up to the individual amounts  
16 indicated and in the priority stated, except that any such amount  
17 may be reduced by the bank pursuant to subsection a. of section 6  
18 of **[this act] P.L.2024, c.45, as amended by P.L. , c. (pending**  
19 **before the Legislature as this bill),** or if a project fails to meet the  
20 requirements of section 5 of **[this act] P.L.2024, c.45, as amended**  
21 **by P.L. , c. (pending before the Legislature as this bill).** The  
22 bank is authorized to increase any such amount pursuant to  
23 subsections b. and c. of section 6 of **[this act] P.L.2024, c.45, as**  
24 **amended by P.L. , c. (pending before the Legislature as this**  
25 **bill).**

26

27 4. Section 4 of P.L.2024, c.45 is amended to read as follows:

28 4. a. The following CHAMP projects shall be known and may  
29 be cited as the “State Fiscal Year 2025 Community Hazard  
30 Assistance Mitigation Program Project Eligibility List”:

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1

<b>Applicant, Project No.</b>	<b>Project Description</b>	<b>Estimated Total Project Amount</b>	<b>Estimated Total Loan Amount</b>
Jersey City, RB0906-001	McGovern Park Resilience	\$5,053,524	\$1,360,000
Hoboken City, RB0905-001	Southwest Park Expansion	\$13,188,272	\$1,800,000
Stafford Township, RB1531-001	Elevations	\$2,532,436	\$570,000
Bergen County Utilities Authority, RB0200-UA-001	Flood Mitigation of Joint Meeting Pump Station	\$5,993,832	\$1,610,000
<u>Brick Township Municipal Utilities Authority RB1507-UA-001</u>	<u>Brick Reservoir Resilient Infrastructure Improvements</u>	<u>\$3,768,155</u>	<u>\$1,040,000</u>
Rochelle Park Township, RB0254-001	Reconstruction of Sanitary Sewer Pump Station	\$2,595,146	\$2,140,000
<u>Rochelle Park Township, RB0254-002</u>	<u>Elevations</u>	<u>\$3,364,023</u>	<u>\$360,000</u>
<u>Highlands Borough RB1319-001</u>	<u>Highlands and Monmouth Hills Flood Mitigation and Green Infrastructure</u>	<u>\$16,205,280</u>	<u>\$4,413,000</u>
Marlboro Township, RB1330-001	Nolan Road Streambank Stabilization	\$1,757,775	\$520,000
<b>Total Projects: [6] 2</b>		<b>[\$31,120,985] <u>\$54,458,443</u></b>	<b>[\$8,000,000] <u>\$13,813,000</u></b>

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b. The bank is authorized to adjust the allowable loan amount for each project authorized in this section as appropriate, provided that the total amount of loan issuance remains within available funds, and each loan is issued pursuant to the terms and conditions of the State Fiscal Year 2025 Community Hazard Assistance Mitigation Program.

5. Section 5 of P.L.2024, c.45 is amended to read as follows:

5. Any loan made by the New Jersey Infrastructure Bank pursuant to **[this act]** P.L.2024, c.45, as amended by P.L. , c. (pending before the Legislature as this bill), shall be subject to the requirements of this section.

a. The chairperson, vice-chairperson, or secretary of the bank shall certify that the project complies with the applicable provisions of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and supplementary acts thereto, and any rules and regulations adopted pursuant thereto, as applicable, and any policy statements relating

1 to CHAMP set forth in the State Fiscal Year 2025 CHAMP  
2 Financial Plan. In making this certification, the chairperson, vice-  
3 chairperson, or secretary may conclusively rely on the project  
4 review conducted by the State Office of Emergency Management  
5 without any independent review thereof by the bank.

6 b. The loan shall be conditioned upon inclusion of the project  
7 on a project eligibility list approved pursuant to section 6 of  
8 P.L.2023, c.63 (C.58:11B-20.5).

9 c. The loan shall be repaid within a period not to exceed 30  
10 years of project completion or the making of the loan.

11 d. The loan shall not exceed the allowable project cost of the  
12 project, exclusive of capitalized interest, administrative expenses  
13 associated with federal funding programs, if applicable, interest  
14 earned on project costs as provided in subsection b. of section 6 of  
15 **【this act】** P.L.2024, c.45, as amended by P.L. , c. (pending  
16 before the Legislature as this bill), the amounts of the loan  
17 origination fee as provided in subsection c. of section 6 of **【this act】**  
18 P.L.2024, c.45, as amended by P.L. , c. (pending before the  
19 Legislature as this bill), and increased costs as determined in  
20 accordance with the requirements of section 8 of P.L.2023, c.63  
21 (C.58:11B-10.8) and any policy statements relating to CHAMP set  
22 forth in the State Fiscal Year 2025 CHAMP Financial Plan.

23 e. The loan shall bear interest, exclusive of any cost of  
24 issuance charges, late charges, or administrative fees payable to the  
25 bank pursuant to subsection o. of section 5 of P.L.1985, c.334  
26 (C.58:11B-5) and pursuant to the provisions of the “Safeguarding  
27 Tomorrow through Ongoing Risk Mitigation Act”, Pub. L. 116-284,  
28 by the project sponsors receiving Community Hazard Assistance  
29 Mitigation Program loans in accordance with the terms and  
30 conditions set forth in the financial plan required pursuant to  
31 section 7 of P.L.2023, c.63 (C.58:11B-22.5).

32 f. The loan shall be subject to all other terms and conditions as  
33 the bank shall determine to be consistent with the provisions of  
34 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
35 adopted pursuant thereto, the requirements of section 8 of P.L.2023,  
36 c.63 (C.58:11B-10.8), and any policy statements relating to  
37 CHAMP and the financial plan required by section 7 of P.L.2023,  
38 c.63 (C.58:11B-22.5). The eligibility lists and authorization for the  
39 making of loans pursuant to **【this act】** P.L.2024, c.45, as amended  
40 by P.L. , c. (pending before the Legislature as this bill), shall  
41 expire on July 1, 2025, and any project sponsor which has not  
42 executed and delivered a loan agreement with the bank for a loan  
43 authorized in **【this act】** P.L.2024, c.45, as amended by P.L. ,  
44 c. (pending before the Legislature as this bill), shall no longer be  
45 entitled to that loan.

1       6. Section 6 of P.L.2024, c.45 is amended to read as follows:

2       6. a. The New Jersey Infrastructure Bank is authorized to reduce  
3 the individual amount of loan funds made available to, or on behalf  
4 of, project sponsors pursuant to section 4 of **【this act】** P.L.2024,  
5 c.45, as amended by P.L. , c. (pending before the Legislature as  
6 this bill), based upon final building costs, as determined in  
7 accordance with the requirements of section 8 of P.L.2023, c.63  
8 (C.58:11B-10.8) and any policy statements relating to CHAMP set  
9 forth in the State Fiscal Year 2025 CHAMP Financial Plan. The  
10 bank is authorized to use any such reduction in the loan amount  
11 made available to a project sponsor to cover that project sponsor's  
12 increased costs due to differing site conditions or other allowable  
13 expenses, as determined in accordance with the requirements of  
14 section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy  
15 statements relating to CHAMP to be set forth in the State Fiscal  
16 Year 2025 CHAMP Financial Plan.

17       b. The bank is authorized to increase each loan amount  
18 authorized in section 4 of **【this act】** P.L.2024, c.45, as amended by  
19 P.L. , c. (pending before the Legislature as this bill), by the  
20 amount of capitalized interest and interest accrued pursuant to a  
21 loan made to a project sponsor pursuant to the Community Hazard  
22 Assistance Mitigation Program, issuance expenses, and  
23 administrative expenses associated with federal funding programs  
24 allocable to each loan made by the bank pursuant to **【this act】**  
25 P.L.2024, c.45, as amended by P.L. , c. (pending before the  
26 Legislature as this bill).

27       c. The bank is authorized to increase each loan amount  
28 authorized in section 4 of **【this act】** P.L.2024, c.45, as amended by  
29 P.L. , c. (pending before the Legislature as this bill), by a loan  
30 origination fee.

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32       7. This act shall take effect immediately.

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#### STATEMENT

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37       This bill would add three new projects to the list of projects  
38 authorized for funding by the New Jersey Infrastructure Bank  
39 (NJIB) under the fiscal year 2025 Community Hazard Assistance  
40 Mitigation Program (CHAMP): one in Brick Township, one in  
41 Rochelle Park Township, and one in Highlands Borough.

42       The CHAMP program was established by the "Community  
43 Hazard Assistance Mitigation Program Revolving Loan Fund Act,"  
44 P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the  
45 federal "Safeguarding Tomorrow through Ongoing Risk Mitigation  
46 Act" (STORM act), Pub. L. 116-284, in New Jersey. In July 2024,  
47 P.L.2024, c.45 was enacted into law, which authorized the NJIB to

1 expend up to \$7,198,045 to provide low-interest loans to six project  
2 sponsors for a portion of the total costs of six eligible Community  
3 Hazard Assistance Mitigation projects for fiscal year 2025. As  
4 amended by this bill, P.L.2024, c.45 would authorize the NJIB to  
5 expend up to \$13,813,000 to provide loans to project sponsors for a  
6 total of nine eligible hazard mitigation and resilience projects for  
7 fiscal year 2025.

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12 Amends list of hazard mitigation and resilience projects  
13 approved for funding by NJ Infrastructure Bank under FY2025  
14 Community Hazard Assistance Mitigation Program.

## CHAPTER 9

AN ACT concerning the financing of certain hazard mitigation and resilience projects in Fiscal Year 2025 and amending P.L.2024, c.45.

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

1. Section 1 of P.L.2024, c.45 is amended to read as follows:

1. As used in P.L.2024, c.45, as amended by P.L.2025, c.9:

“Bank” means the New Jersey Infrastructure Bank, established pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

“CHAMP” means the Community Hazard Assistance Mitigation Program established pursuant to section 5 of P.L.2023, c.63 (C.58:11B-5a).

“Loan origination fee” means the fee charged by the bank to pay a portion of the costs incurred by the bank in the implementation of the Community Hazard Assistance Mitigation Program.

“Project sponsor” means a local government unit receiving a loan from the bank pursuant to P.L.2024, c.45, as amended by P.L.2025, c.9.

2. Section 2 of P.L.2024, c.45 is amended to read as follows:

2. a. The New Jersey Infrastructure Bank is authorized to expend the aggregate sum of \$13,813,000, or such amounts as can be supported through balances in the "Community Hazard Assistance Mitigation Program Revolving Loan Fund" established pursuant to section 3 of P.L.2023, c.63 (C.58:11B-10.6), including any appropriations from the Legislature, for the purpose of making loans to, or on behalf of, local government units to finance all or a portion of the cost of construction of the projects listed in section 4 of P.L.2024, c.45, as amended by P.L.2025, c.9.

b. The bank is authorized to increase the aggregate sum specified in subsection a. of this section by acquiring additional lending capital. The bank is authorized to utilize the following sources of funds to acquire such lending capital or for any purpose of the Community Hazard Assistance Mitigation Program:

(1) the amounts of interest earned pursuant to a loan made to a project sponsor participating in CHAMP;

(2) the interest earned on amounts deposited pending their distribution to project sponsors, as provided in subsection b. of section 6 of P.L.2024, c.45, as amended by P.L.2025, c.9; and

(3) the amounts of the loan origination fee, as provided in subsection c. of section 6 of P.L.2024, c.45, as amended by P.L.2025, c.9, and any other CHAMP fees.

3. Section 3 of P.L.2024, c.45 is amended to read as follows:

3. The New Jersey Infrastructure Bank is authorized to make loans to, or on behalf of, the project sponsors for the hazard mitigation and resilience projects listed in subsection a. of section 4 of P.L.2024, c.45, as amended by P.L.2025, c.9, up to the individual amounts indicated and in the priority stated, except that any such amount may be reduced by the bank pursuant to subsection a. of section 6 of P.L.2024, c.45, as amended by P.L.2025, c.9, or if a project fails to meet the requirements of section 5 of P.L.2024, c.45, as amended by P.L.2025, c.9. The bank is authorized to increase any such amount pursuant to subsections b. and c. of section 6 of P.L.2024, c.45, as amended by P.L.2025, c.9.

4. Section 4 of P.L.2024, c.45 is amended to read as follows:

4. a. The following CHAMP projects shall be known and may be cited as the “State Fiscal Year 2025 Community Hazard Assistance Mitigation Program Project Eligibility List”:

<b>Applicant, Project No.</b>	<b>Project Description</b>	<b>Estimated Total Project Amount</b>	<b>Estimated Total Loan Amount</b>
Jersey City, RB0906-001	McGovern Park Resilience	\$5,053,524	\$1,360,000
Hoboken City, RB0905-001	Southwest Park Expansion	\$13,188,272	\$1,800,000
Stafford Township, RB1531-001	Elevations	\$2,532,436	\$570,000
Bergen County Utilities Authority, RB0200-UA-001	Flood Mitigation of Joint Meeting Pump Station	\$5,993,832	\$1,610,000
Brick Township Municipal Utilities Authority, RB1507-UA-001	Brick Reservoir Resilient Infrastructure Improvements	\$3,768,155	\$1,040,000
Rochelle Park Township, RB0254-001	Reconstruction of Sanitary Sewer Pump Station	\$2,595,146	\$2,140,000
Rochelle Park Township, RB0254-002	Elevations	\$3,364,023	\$360,000
Highlands Borough, RB1319-001	Highlands and Monmouth Hills Flood Mitigation and Green Infrastructure	\$16,205,280	\$4,413,000
Marlboro Township, RB1330-001	Nolan Road Streambank Stabilization	\$1,757,775	\$520,000
<b>Total Projects: 9</b>		<b>\$54,458,443</b>	<b>\$13,813,000</b>

b. The bank is authorized to adjust the allowable loan amount for each project authorized in this section as appropriate, provided that the total amount of loan issuance remains within available funds, and each loan is issued pursuant to the terms and conditions of the State Fiscal Year 2025 Community Hazard Assistance Mitigation Program.

5. Section 5 of P.L.2024, c.45 is amended to read as follows:

5. Any loan made by the New Jersey Infrastructure Bank pursuant to P.L.2024, c.45, as amended by P.L.2025, c.9, shall be subject to the requirements of this section.

a. The chairperson, vice-chairperson, or secretary of the bank shall certify that the project complies with the applicable provisions of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and supplementary acts thereto, and any rules and regulations adopted pursuant thereto, as applicable, and any policy statements relating to CHAMP set forth in the State Fiscal Year 2025 CHAMP Financial Plan. In making this certification, the chairperson, vice-chairperson, or secretary may conclusively rely on the project review conducted by the State Office of Emergency Management without any independent review thereof by the bank.

b. The loan shall be conditioned upon inclusion of the project on a project eligibility list approved pursuant to section 6 of P.L.2023, c.63 (C.58:11B-20.5).

c. The loan shall be repaid within a period not to exceed 30 years of project completion or the making of the loan.

d. The loan shall not exceed the allowable project cost of the project, exclusive of capitalized interest, administrative expenses associated with federal funding programs, if applicable, interest earned on project costs as provided in subsection b. of section 6 of P.L.2024, c.45, as amended by P.L.2025, c.9, the amounts of the loan origination fee as provided in subsection c. of section 6 of P.L.2024, c.45, as amended by P.L.2025, c.9, and increased costs as determined in accordance with the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating to CHAMP set forth in the State Fiscal Year 2025 CHAMP Financial Plan.

e. The loan shall bear interest, exclusive of any cost of issuance charges, late charges, or administrative fees payable to the bank pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5) and pursuant to the provisions of the “Safeguarding Tomorrow through Ongoing Risk Mitigation Act”, Pub. L. 116-284, by the project sponsors receiving Community Hazard Assistance Mitigation Program loans in accordance with the terms and conditions set forth in the financial plan required pursuant to section 7 of P.L.2023, c.63 (C.58:11B-22.5).

f. The loan shall be subject to all other terms and conditions as the bank shall determine to be consistent with the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations adopted pursuant thereto, the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8), and any policy statements relating to CHAMP and the financial plan required by section 7 of P.L.2023, c.63 (C.58:11B-22.5). The eligibility lists and authorization for the making of loans pursuant to P.L.2024, c.45, as amended by P.L.2025, c.9, shall expire on July 1, 2025, and any project sponsor which has not executed and delivered a loan agreement with the bank for a loan authorized in P.L.2024, c.45, as amended by P.L.2025, c.9, shall no longer be entitled to that loan.

6. Section 6 of P.L.2024, c.45 is amended to read as follows:

6. a. The New Jersey Infrastructure Bank is authorized to reduce the individual amount of loan funds made available to, or on behalf of, project sponsors pursuant to section 4 of P.L.2024, c.45, as amended by P.L.2025, c.9, based upon final building costs, as determined in accordance with the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating to CHAMP set forth in the State Fiscal Year 2025 CHAMP Financial Plan. The bank is authorized to use any such reduction in the loan amount made available to a project sponsor to cover that project sponsor’s increased costs due to differing site conditions or other allowable expenses, as determined in accordance with the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating to CHAMP to be set forth in the State Fiscal Year 2025 CHAMP Financial Plan.

b. The bank is authorized to increase each loan amount authorized in section 4 of P.L.2024, c.45, as amended by P.L.2025, c.9, by the amount of capitalized interest and interest accrued pursuant to a loan made to a project sponsor pursuant to the Community Hazard Assistance Mitigation Program, issuance expenses, and administrative expenses associated with federal funding programs allocable to each loan made by the bank pursuant to P.L.2024, c.45, as amended by P.L.2025, c.9.

c. The bank is authorized to increase each loan amount authorized in section 4 of P.L.2024, c.45, as amended by P.L.2025, c.9, by a loan origination fee.

7. This act shall take effect immediately.

Approved January 30, 2025.

**SENATE, No. 3880**

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**STATE OF NEW JERSEY**

**221st LEGISLATURE**

---

INTRODUCED NOVEMBER 18, 2024

**Sponsored by:**

**Senator JOSEPH A. LAGANA**

**District 38 (Bergen)**

**Assemblywoman LISA SWAIN**

**District 38 (Bergen)**

**Assemblywoman ELLEN J. PARK**

**District 37 (Bergen)**

**Assemblyman ROY FREIMAN**

**District 16 (Hunterdon, Mercer, Middlesex and Somerset)**

**Co-Sponsored by:**

**Assemblywomen Sumter and Speight**

**SYNOPSIS**

Amends list of hazard mitigation and resilience projects approved for funding by NJ Infrastructure Bank under FY2025 Community Hazard Assistance Mitigation Program.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 12/19/2024)**

S3880 LAGANA

2

1 AN ACT concerning the financing of certain hazard mitigation and  
2 resilience projects in Fiscal Year 2025 and amending P.L.2024,  
3 c.45.

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

7  
8 1. Section 1 of P.L.2024, c.45 is amended to read as follows:

9 1. As used in **[this act]** P.L.2024, c.45, as amended by  
10 P.L. , c. (pending before the Legislature as this bill):

11 “Bank” means the New Jersey Infrastructure Bank, established  
12 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

13 “CHAMP” means the Community Hazard Assistance Mitigation  
14 Program established pursuant to section 5 of P.L.2023, c.63  
15 (C.58:11B-5a).

16 “Loan origination fee” means the fee charged by the bank to pay  
17 a portion of the costs incurred by the bank in the implementation of  
18 the Community Hazard Assistance Mitigation Program.

19 “Project sponsor” means a local government unit receiving a  
20 loan from the bank pursuant to **[this act]** P.L.2024, c.45, as  
21 amended by P.L. , c. (pending before the Legislature as this  
22 bill).

23  
24 2. Section 2 of P.L.2024, c.45 is amended to read as follows:

25 2. a. The New Jersey Infrastructure Bank is authorized to  
26 expend the aggregate sum of **[\$7,198,045]** \$13,813,000, or such  
27 amounts as can be supported through balances in the "Community  
28 Hazard Assistance Mitigation Program Revolving Loan Fund"  
29 established pursuant to section 3 of P.L.2023, c.63 (C.58:11B-10.6),  
30 including any appropriations from the Legislature, for the purpose  
31 of making loans to, or on behalf of, local government units to  
32 finance all or a portion of the cost of construction of the projects  
33 listed in section 4 of **[this act]** P.L.2024, c.45, as amended by  
34 P.L. , c. (pending before the Legislature as this bill).

35 b. The bank is authorized to increase the aggregate sum  
36 specified in subsection a. of this section by acquiring additional  
37 lending capital. The bank is authorized to utilize the following  
38 sources of funds to acquire such lending capital or for any purpose  
39 of the Community Hazard Assistance Mitigation Program:

40 (1) the amounts of interest earned pursuant to a loan made to a  
41 project sponsor participating in CHAMP;

42 (2) the interest earned on amounts deposited pending their  
43 distribution to project sponsors, as provided in subsection b. of  
44 section 6 of **[this act]** P.L.2024, c.45, as amended by P.L. ,  
45 c. (pending before the Legislature as this bill); and

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

Matter underlined thus is new matter.

1 (3) the amounts of the loan origination fee, as provided in  
2 subsection c. of section 6 of **【this act】** P.L.2024, c.45, as amended  
3 by P.L. , c. (pending before the Legislature as this bill), and any  
4 other CHAMP fees.

5

6 3. Section 3 of P.L.2024, c.45 is amended to read as follows:

7 3. The New Jersey Infrastructure Bank is authorized to make  
8 loans to, or on behalf of, the project sponsors for the hazard  
9 mitigation and resilience projects listed in subsection a. of section 4  
10 of **【this act】** P.L.2024, c.45, as amended by P.L. , c. (pending  
11 before the Legislature as this bill), up to the individual amounts  
12 indicated and in the priority stated, except that any such amount  
13 may be reduced by the bank pursuant to subsection a. of section 6  
14 of **【this act】** P.L.2024, c.45, as amended by P.L. , c. (pending  
15 before the Legislature as this bill), or if a project fails to meet the  
16 requirements of section 5 of **【this act】** P.L.2024, c.45, as amended  
17 by P.L. , c. (pending before the Legislature as this bill). The  
18 bank is authorized to increase any such amount pursuant to  
19 subsections b. and c. of section 6 of **【this act】** P.L.2024, c.45, as  
20 amended by P.L. , c. (pending before the Legislature as this  
21 bill).

22

23 4. Section 4 of P.L.2024, c.45 is amended to read as follows:

24 4. a. The following CHAMP projects shall be known and may  
25 be cited as the “State Fiscal Year 2025 Community Hazard  
26 Assistance Mitigation Program Project Eligibility List”:

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Applicant, Project No.	Project Description	Estimated Total Project Amount	Estimated Total Loan Amount
Jersey City, RB0906-001	McGovern Park Resilience	\$5,053,524	\$1,360,000
Hoboken City, RB0905-001	Southwest Park Expansion	\$13,188,272	\$1,800,000
Stafford Township, RB1531-001	Elevations	\$2,532,436	\$570,000
Bergen County Utilities Authority, RB0200-UA-001	Flood Mitigation of Joint Meeting Pump Station	\$5,993,832	\$1,610,000
<u>Brick Township Municipal Utilities Authority RB1507-UA-001</u>	<u>Brick Reservoir Resilient Infrastructure Improvements</u>	<u>\$3,768,155</u>	<u>\$1,040,000</u>
Rochelle Park Township, RB0254-001	Reconstruction of Sanitary Sewer Pump Station	\$2,595,146	\$2,140,000
<u>Rochelle Park Township, RB0254-002</u>	<u>Elevations</u>	<u>\$3,364,023</u>	<u>\$360,000</u>
<u>Highlands Borough RB1319-001</u>	<u>Highlands and Monmouth Hills Flood Mitigation and Green Infrastructure</u>	<u>\$16,205,280</u>	<u>\$4,413,000</u>
Marlboro Township, RB1330-001	Nolan Road Streambank Stabilization	\$1,757,775	\$520,000
<b>Total Projects: [6] 2</b>		<b>[\$31,120,985] <u>\$54,458,443</u></b>	<b>[\$8,000,000] <u>\$13,813,000</u></b>

1  
2 b. The bank is authorized to adjust the allowable loan amount  
3 for each project authorized in this section as appropriate, provided  
4 that the total amount of loan issuance remains within available  
5 funds, and each loan is issued pursuant to the terms and conditions  
6 of the State Fiscal Year 2025 Community Hazard Assistance  
7 Mitigation Program.  
8  
9 5. Section 5 of P.L.2024, c.45 is amended to read as follows:  
10 5. Any loan made by the New Jersey Infrastructure Bank  
11 pursuant to **[this act]** P.L.2024, c.45, as amended by P.L. .  
12 c. (pending before the Legislature as this bill), shall be subject to  
13 the requirements of this section.  
14 a. The chairperson, vice-chairperson, or secretary of the bank  
15 shall certify that the project complies with the applicable provisions  
16 of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and  
17 supplementary acts thereto, and any rules and regulations adopted  
18 pursuant thereto, as applicable, and any policy statements relating  
19 to CHAMP set forth in the State Fiscal Year 2025 CHAMP

1 Financial Plan. In making this certification, the chairperson, vice-  
2 chairperson, or secretary may conclusively rely on the project  
3 review conducted by the State Office of Emergency Management  
4 without any independent review thereof by the bank.

5 b. The loan shall be conditioned upon inclusion of the project  
6 on a project eligibility list approved pursuant to section 6 of  
7 P.L.2023, c.63 (C.58:11B-20.5).

8 c. The loan shall be repaid within a period not to exceed 30  
9 years of project completion or the making of the loan.

10 d. The loan shall not exceed the allowable project cost of the  
11 project, exclusive of capitalized interest, administrative expenses  
12 associated with federal funding programs, if applicable, interest  
13 earned on project costs as provided in subsection b. of section 6 of  
14 **[this act]** P.L.2024, c.45, as amended by P.L. , c. (pending  
15 before the Legislature as this bill), the amounts of the loan  
16 origination fee as provided in subsection c. of section 6 of **[this act]**  
17 P.L.2024, c.45, as amended by P.L. , c. (pending before the  
18 Legislature as this bill), and increased costs as determined in  
19 accordance with the requirements of section 8 of P.L.2023, c.63  
20 (C.58:11B-10.8) and any policy statements relating to CHAMP set  
21 forth in the State Fiscal Year 2025 CHAMP Financial Plan.

22 e. The loan shall bear interest, exclusive of any cost of  
23 issuance charges, late charges, or administrative fees payable to the  
24 bank pursuant to subsection o. of section 5 of P.L.1985, c.334  
25 (C.58:11B-5) and pursuant to the provisions of the “Safeguarding  
26 Tomorrow through Ongoing Risk Mitigation Act”, Pub. L. 116-284,  
27 by the project sponsors receiving Community Hazard Assistance  
28 Mitigation Program loans in accordance with the terms and  
29 conditions set forth in the financial plan required pursuant to  
30 section 7 of P.L.2023, c.63 (C.58:11B-22.5).

31 f. The loan shall be subject to all other terms and conditions as  
32 the bank shall determine to be consistent with the provisions of  
33 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
34 adopted pursuant thereto, the requirements of section 8 of P.L.2023,  
35 c.63 (C.58:11B-10.8), and any policy statements relating to  
36 CHAMP and the financial plan required by section 7 of P.L.2023,  
37 c.63 (C.58:11B-22.5). The eligibility lists and authorization for the  
38 making of loans pursuant to **[this act]** P.L.2024, c.45, as amended  
39 by P.L. , c. (pending before the Legislature as this bill), shall  
40 expire on July 1, 2025, and any project sponsor which has not  
41 executed and delivered a loan agreement with the bank for a loan  
42 authorized in **[this act]** P.L.2024, c.45, as amended by P.L. ,  
43 c. (pending before the Legislature as this bill), shall no longer be  
44 entitled to that loan.

45

46 6. Section 6 of P.L.2024, c.45 is amended to read as follows:

47 6. a. The New Jersey Infrastructure Bank is authorized to reduce  
48 the individual amount of loan funds made available to, or on behalf

1 of, project sponsors pursuant to section 4 of **【this act】** P.L.2024,  
2 c.45, as amended by P.L. , c. (pending before the Legislature as  
3 this bill), based upon final building costs, as determined in  
4 accordance with the requirements of section 8 of P.L.2023, c.63  
5 (C.58:11B-10.8) and any policy statements relating to CHAMP set  
6 forth in the State Fiscal Year 2025 CHAMP Financial Plan. The  
7 bank is authorized to use any such reduction in the loan amount  
8 made available to a project sponsor to cover that project sponsor's  
9 increased costs due to differing site conditions or other allowable  
10 expenses, as determined in accordance with the requirements of  
11 section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy  
12 statements relating to CHAMP to be set forth in the State Fiscal  
13 Year 2025 CHAMP Financial Plan.

14 b. The bank is authorized to increase each loan amount  
15 authorized in section 4 of **【this act】** P.L.2024, c.45, as amended by  
16 P.L. , c. (pending before the Legislature as this bill), by the  
17 amount of capitalized interest and interest accrued pursuant to a  
18 loan made to a project sponsor pursuant to the Community Hazard  
19 Assistance Mitigation Program, issuance expenses, and  
20 administrative expenses associated with federal funding programs  
21 allocable to each loan made by the bank pursuant to **【this act】**  
22 P.L.2024, c.45, as amended by P.L. , c. (pending before the  
23 Legislature as this bill).

24 c. The bank is authorized to increase each loan amount  
25 authorized in section 4 of **【this act】** P.L.2024, c.45, as amended by  
26 P.L. , c. (pending before the Legislature as this bill), by a loan  
27 origination fee.

28  
29 7. This act shall take effect immediately.

30  
31

32 STATEMENT

33

34 This bill would add three new projects to the list of projects  
35 authorized for funding by the New Jersey Infrastructure Bank  
36 (NJIB) under the fiscal year 2025 Community Hazard Assistance  
37 Mitigation Program (CHAMP): one in Brick Township, one in  
38 Rochelle Park Township, and one in Highlands Borough.

39 The CHAMP program was established by the "Community  
40 Hazard Assistance Mitigation Program Revolving Loan Fund Act,"  
41 P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the  
42 federal "Safeguarding Tomorrow through Ongoing Risk Mitigation  
43 Act" (STORM act), Pub. L. 116-284, in New Jersey. In July 2024,  
44 P.L.2024, c.45 was enacted into law, which authorized the NJIB to  
45 expend up to \$7,198,045 to provide low-interest loans to six project  
46 sponsors for a portion of the total costs of six eligible Community  
47 Hazard Assistance Mitigation projects for fiscal year 2025. As  
48 amended by this bill, P.L.2024, c.45 would authorize the NJIB to

**S3880 LAGANA**

7

- 1 expend up to \$13,813,000 to provide loans to project sponsors for a
- 2 total of nine eligible hazard mitigation and resilience projects for
- 3 fiscal year 2025.

# SENATE ENVIRONMENT AND ENERGY COMMITTEE

## STATEMENT TO

### SENATE, No. 3880

# STATE OF NEW JERSEY

DATED: DECEMBER 12, 2024

The Senate Environment and Energy Committee reports favorably Senate Bill No. 3880.

This bill would add three new projects to the list of projects authorized for funding by the New Jersey Infrastructure Bank (NJIB) under the fiscal year 2025 Community Hazard Assistance Mitigation Program (CHAMP): one in Brick Township, one in Rochelle Park Township, and one in Highlands Borough.

The CHAMP program was established by the "Community Hazard Assistance Mitigation Program Revolving Loan Fund Act," P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the federal "Safeguarding Tomorrow through Ongoing Risk Mitigation Act" (STORM act), Pub. L. 116-284, in New Jersey. In July 2024, P.L.2024, c.45 was enacted into law, which authorized the NJIB to expend up to \$7,198,045 to provide low-interest loans to six project sponsors for a portion of the total costs of six eligible Community Hazard Assistance Mitigation projects for fiscal year 2025. As amended by this bill, P.L.2024, c.45 would authorize the NJIB to expend up to \$13,813,000 to provide loans to project sponsors for a total of nine eligible hazard mitigation and resilience projects for fiscal year 2025.

**ASSEMBLY, No. 5124**

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**STATE OF NEW JERSEY**

**221st LEGISLATURE**

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INTRODUCED DECEMBER 9, 2024

**Sponsored by:**

**Assemblywoman LISA SWAIN**

**District 38 (Bergen)**

**Assemblywoman ELLEN J. PARK**

**District 37 (Bergen)**

**Assemblyman ROY FREIMAN**

**District 16 (Hunterdon, Mercer, Middlesex and Somerset)**

**Co-Sponsored by:**

**Assemblywomen Sumter and Speight**

**SYNOPSIS**

Amends list of hazard mitigation and resilience projects approved for funding by NJ Infrastructure Bank under FY 2025 Community Hazard Assistance Mitigation Program.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 12/19/2024)**

A5124 SWAIN, PARK

2

1 AN ACT concerning the financing of certain hazard mitigation and  
2 resilience projects in Fiscal Year 2025 and amending P.L.2024,  
3 c.45.

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

7  
8 1. Section 1 of P.L.2024, c.45 is amended to read as follows:

9 1. As used in **[this act]** P.L.2024, c.45, as amended by  
10 P.L. , c. (pending before the Legislature as this bill):

11 “Bank” means the New Jersey Infrastructure Bank, established  
12 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

13 “CHAMP” means the Community Hazard Assistance Mitigation  
14 Program established pursuant to section 5 of P.L.2023, c.63  
15 (C.58:11B-5a).

16 “Loan origination fee” means the fee charged by the bank to pay  
17 a portion of the costs incurred by the bank in the implementation of  
18 the Community Hazard Assistance Mitigation Program.

19 “Project sponsor” means a local government unit receiving a  
20 loan from the bank pursuant to **[this act]** P.L.2024, c.45, as  
21 amended by P.L. , c. (pending before the Legislature as this  
22 bill).

23  
24 2. Section 2 of P.L.2024, c.45 is amended to read as follows:

25 2. a. The New Jersey Infrastructure Bank is authorized to expend  
26 the aggregate sum of **[\$7,198,045]** \$13,813,000, or such amounts  
27 as can be supported through balances in the "Community Hazard  
28 Assistance Mitigation Program Revolving Loan Fund" established  
29 pursuant to section 3 of P.L.2023, c.63 (C.58:11B-10.6), including  
30 any appropriations from the Legislature, for the purpose of making  
31 loans to, or on behalf of, local government units to finance all or a  
32 portion of the cost of construction of the projects listed in section 4  
33 of **[this act]** P.L.2024, c.45, as amended by P.L. , c. (pending  
34 before the Legislature as this bill).

35 b. The bank is authorized to increase the aggregate sum  
36 specified in subsection a. of this section by acquiring additional  
37 lending capital. The bank is authorized to utilize the following  
38 sources of funds to acquire such lending capital or for any purpose  
39 of the Community Hazard Assistance Mitigation Program:

40 (1) the amounts of interest earned pursuant to a loan made to a  
41 project sponsor participating in CHAMP;

42 (2) the interest earned on amounts deposited pending their  
43 distribution to project sponsors, as provided in subsection b. of  
44 section 6 of **[this act]** P.L.2024, c.45, as amended by P.L. ,  
45 c. (pending before the Legislature as this bill); and

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

Matter underlined thus is new matter.

1 (3) the amounts of the loan origination fee, as provided in  
2 subsection c. of section 6 of **【this act】 P.L.2024, c.45, as amended**  
3 **by P.L. , c. (pending before the Legislature as this bill)**, and any  
4 other CHAMP fees.

5

6 3. Section 3 of P.L.2024, c.45 is amended to read as follows:

7 3. The New Jersey Infrastructure Bank is authorized to make  
8 loans to, or on behalf of, the project sponsors for the hazard  
9 mitigation and resilience projects listed in subsection a. of section 4  
10 of **【this act】 P.L.2024, c.45, as amended by P.L. , c. (pending**  
11 **before the Legislature as this bill)**, up to the individual amounts  
12 indicated and in the priority stated, except that any such amount  
13 may be reduced by the bank pursuant to subsection a. of section 6  
14 of **【this act】 P.L.2024, c.45, as amended by P.L. , c. (pending**  
15 **before the Legislature as this bill)**, or if a project fails to meet the  
16 requirements of section 5 of **【this act】 P.L.2024, c.45, as amended**  
17 **by P.L. , c. (pending before the Legislature as this bill)**. The  
18 bank is authorized to increase any such amount pursuant to  
19 subsections b. and c. of section 6 of **【this act】 P.L.2024, c.45, as**  
20 **amended by P.L. , c. (pending before the Legislature as this**  
21 **bill)**.

22

23 4. Section 4 of P.L.2024, c.45 is amended to read as follows:

24 4. a. The following CHAMP projects shall be known and may  
25 be cited as the “State Fiscal Year 2025 Community Hazard  
26 Assistance Mitigation Program Project Eligibility List”:

**A5124 SWAIN, PARK**

<b>Applicant, Project No.</b>	<b>Project Description</b>	<b>Estimated Total Project Amount</b>	<b>Estimated Total Loan Amount</b>
Jersey City, RB0906-001	McGovern Park Resilience	\$5,053,524	\$1,360,000
Hoboken City, RB0905-001	Southwest Park Expansion	\$13,188,272	\$1,800,000
Stafford Township, RB1531-001	Elevations	\$2,532,436	\$570,000
Bergen County Utilities Authority, RB0200-UA-001	Flood Mitigation of Joint Meeting Pump Station	\$5,993,832	\$1,610,000
<u>Brick Township Municipal Utilities Authority RB1507-UA-001</u>	<u>Brick Reservoir Resilient Infrastructure Improvements</u>	<u>\$3,768,155</u>	<u>\$1,040,000</u>
Rochelle Park Township, RB0254-001	Reconstruction of Sanitary Sewer Pump Station	\$2,595,146	\$2,140,000
<u>Rochelle Park Township, RB0254-002</u>	<u>Elevations</u>	<u>\$3,364,023</u>	<u>\$360,000</u>
<u>Highlands Borough RB1319-001</u>	<u>Highlands and Monmouth Hills Flood Mitigation and Green Infrastructure</u>	<u>\$16,205,280</u>	<u>\$4,413,000</u>
Marlboro Township, RB1330-001	Nolan Road Streambank Stabilization	\$1,757,775	\$520,000
<b>Total Projects: [6] 2</b>		<b>[\$31,120,985] <u>\$54,458,443</u></b>	<b>[\$8,000,000] <u>\$13,813,000</u></b>

1  
2 b. The bank is authorized to adjust the allowable loan amount  
3 for each project authorized in this section as appropriate, provided  
4 that the total amount of loan issuance remains within available  
5 funds, and each loan is issued pursuant to the terms and conditions  
6 of the State Fiscal Year 2025 Community Hazard Assistance  
7 Mitigation Program.

8  
9 5. Section 5 of P.L.2024, c.45 is amended to read as follows:  
10 5. Any loan made by the New Jersey Infrastructure Bank  
11 pursuant to **[this act]** P.L.2024, c.45, as amended by P.L. ,  
12 c. (pending before the Legislature as this bill), shall be subject to  
13 the requirements of this section.

14 a. The chairperson, vice-chairperson, or secretary of the bank  
15 shall certify that the project complies with the applicable provisions  
16 of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and  
17 supplementary acts thereto, and any rules and regulations adopted  
18 pursuant thereto, as applicable, and any policy statements relating  
19 to CHAMP set forth in the State Fiscal Year 2025 CHAMP

1 Financial Plan. In making this certification, the chairperson, vice-  
2 chairperson, or secretary may conclusively rely on the project  
3 review conducted by the State Office of Emergency Management  
4 without any independent review thereof by the bank.

5 b. The loan shall be conditioned upon inclusion of the project  
6 on a project eligibility list approved pursuant to section 6 of  
7 P.L.2023, c.63 (C.58:11B-20.5).

8 c. The loan shall be repaid within a period not to exceed 30  
9 years of project completion or the making of the loan.

10 d. The loan shall not exceed the allowable project cost of the  
11 project, exclusive of capitalized interest, administrative expenses  
12 associated with federal funding programs, if applicable, interest  
13 earned on project costs as provided in subsection b. of section 6 of  
14 **【this act】** P.L.2024, c.45, as amended by P.L. , c. (pending  
15 before the Legislature as this bill), the amounts of the loan  
16 origination fee as provided in subsection c. of section 6 of **【this act】**  
17 P.L.2024, c.45, as amended by P.L. , c. (pending before the  
18 Legislature as this bill), and increased costs as determined in  
19 accordance with the requirements of section 8 of P.L.2023, c.63  
20 (C.58:11B-10.8) and any policy statements relating to CHAMP set  
21 forth in the State Fiscal Year 2025 CHAMP Financial Plan.

22 e. The loan shall bear interest, exclusive of any cost of  
23 issuance charges, late charges, or administrative fees payable to the  
24 bank pursuant to subsection o. of section 5 of P.L.1985, c.334  
25 (C.58:11B-5) and pursuant to the provisions of the “Safeguarding  
26 Tomorrow through Ongoing Risk Mitigation Act”, Pub. L. 116-284,  
27 by the project sponsors receiving Community Hazard Assistance  
28 Mitigation Program loans in accordance with the terms and  
29 conditions set forth in the financial plan required pursuant to  
30 section 7 of P.L.2023, c.63 (C.58:11B-22.5).

31 f. The loan shall be subject to all other terms and conditions as  
32 the bank shall determine to be consistent with the provisions of  
33 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
34 adopted pursuant thereto, the requirements of section 8 of P.L.2023,  
35 c.63 (C.58:11B-10.8), and any policy statements relating to  
36 CHAMP and the financial plan required by section 7 of P.L.2023,  
37 c.63 (C.58:11B-22.5). The eligibility lists and authorization for the  
38 making of loans pursuant to **【this act】** P.L.2024, c.45, as amended  
39 by P.L. , c. (pending before the Legislature as this bill), shall  
40 expire on July 1, 2025, and any project sponsor which has not  
41 executed and delivered a loan agreement with the bank for a loan  
42 authorized in **【this act】** P.L.2024, c.45, as amended by P.L. ,  
43 c. (pending before the Legislature as this bill), shall no longer be  
44 entitled to that loan.

45

46 6. Section 6 of P.L.2024, c.45 is amended to read as follows:

47 6. a. The New Jersey Infrastructure Bank is authorized to reduce  
48 the individual amount of loan funds made available to, or on behalf

1 of, project sponsors pursuant to section 4 of **[this act]** P.L.2024,  
2 c.45, as amended by P.L. , c. (pending before the Legislature as  
3 this bill), based upon final building costs, as determined in  
4 accordance with the requirements of section 8 of P.L.2023, c.63  
5 (C.58:11B-10.8) and any policy statements relating to CHAMP set  
6 forth in the State Fiscal Year 2025 CHAMP Financial Plan. The  
7 bank is authorized to use any such reduction in the loan amount  
8 made available to a project sponsor to cover that project sponsor's  
9 increased costs due to differing site conditions or other allowable  
10 expenses, as determined in accordance with the requirements of  
11 section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy  
12 statements relating to CHAMP to be set forth in the State Fiscal  
13 Year 2025 CHAMP Financial Plan.

14 b. The bank is authorized to increase each loan amount  
15 authorized in section 4 of **[this act]** P.L.2024, c.45, as amended by  
16 P.L. , c. (pending before the Legislature as this bill), by the  
17 amount of capitalized interest and interest accrued pursuant to a  
18 loan made to a project sponsor pursuant to the Community Hazard  
19 Assistance Mitigation Program, issuance expenses, and  
20 administrative expenses associated with federal funding programs  
21 allocable to each loan made by the bank pursuant to **[this act]**  
22 P.L.2024, c.45, as amended by P.L. , c. (pending before the  
23 Legislature as this bill).

24 c. The bank is authorized to increase each loan amount  
25 authorized in section 4 of **[this act]** P.L.2024, c.45, as amended by  
26 P.L. , c. (pending before the Legislature as this bill), by a loan  
27 origination fee.

28  
29 7. This act shall take effect immediately.

30  
31

#### 32 STATEMENT

33

34 This bill would add three new projects to the list of projects  
35 authorized for funding by the New Jersey Infrastructure Bank  
36 (NJIB) under the fiscal year 2025 Community Hazard Assistance  
37 Mitigation Program (CHAMP): one in Brick Township, one in  
38 Rochelle Park Township, and one in Highlands Borough.

39 The CHAMP program was established by the "Community  
40 Hazard Assistance Mitigation Program Revolving Loan Fund Act,"  
41 P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the  
42 federal "Safeguarding Tomorrow through Ongoing Risk Mitigation  
43 Act" (STORM act), Pub. L. 116-284, in New Jersey. In July 2024,  
44 P.L.2024, c.45 was enacted into law, which authorized the NJIB to  
45 expend up to \$7,198,045 to provide low-interest loans to six project  
46 sponsors for a portion of the total costs of six eligible Community  
47 Hazard Assistance Mitigation projects for fiscal year 2025. As  
48 amended by this bill, P.L.2024, c.45 would authorize the NJIB to

**A5124 SWAIN, PARK**

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- 1 expend up to \$13,813,000 to provide loans to project sponsors for a
- 2 total of nine eligible hazard mitigation and resilience projects for
- 3 fiscal year 2025.

ASSEMBLY ENVIRONMENT, NATURAL RESOURCES, AND  
SOLID WASTE COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 5124**

**STATE OF NEW JERSEY**

DATED: DECEMBER 12, 2024

The Assembly Environment, Natural Resources, and Solid Waste Committee reports favorably Assembly Bill No. 5124.

This bill would add three new projects to the list of projects authorized for funding by the New Jersey Infrastructure Bank (NJIB) under the fiscal year 2025 Community Hazard Assistance Mitigation Program (CHAMP): one in Brick Township, one in Rochelle Park Township, and one in Highlands Borough.

The CHAMP program was established by the "Community Hazard Assistance Mitigation Program Revolving Loan Fund Act," P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the federal "Safeguarding Tomorrow through Ongoing Risk Mitigation Act" (STORM act), Pub. L. 116-284, in New Jersey. In July 2024, P.L.2024, c.45 was enacted into law, which authorized the NJIB to expend up to \$7,198,045 to provide low-interest loans to six project sponsors for a portion of the total costs of six eligible Community Hazard Assistance Mitigation projects for fiscal year 2025. As amended by this bill, P.L.2024, c.45 would authorize the NJIB to expend up to \$13,813,000 to provide loans to project sponsors for a total of nine eligible hazard mitigation and resilience projects for fiscal year 2025.

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 5124**

**STATE OF NEW JERSEY**

DATED: DECEMBER 16, 2024

The Assembly Appropriations Committee reports favorably Assembly Bill No. 5124.

This bill would add three new projects to the list of projects authorized for funding by the New Jersey Infrastructure Bank (NJIB) under the fiscal year 2025 Community Hazard Assistance Mitigation Program (CHAMP): (1) one in Brick Township, (2) one in Rochelle Park Township, and (3) one in Highlands Borough.

The CHAMP program was established by the "Community Hazard Assistance Mitigation Program Revolving Loan Fund Act," P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the federal "Safeguarding Tomorrow through Ongoing Risk Mitigation Act" (STORM Act), Pub. L. 116-284, in New Jersey. In July 2024, P.L.2024, c.45 was enacted into law, which authorized the NJIB to expend up to \$7,198,045 to provide low-interest loans to six project sponsors for a portion of the total cost of six eligible Community Hazard Assistance Mitigation projects for fiscal year 2025.

As amended by this bill, P.L.2024, c.45 would authorize the NJIB to expend up to \$13,813,000 to provide loans to project sponsors for a total of nine eligible hazard mitigation and resilience projects for fiscal year 2025.

**FISCAL IMPACT:**

This bill is not certified as requiring a fiscal note.

# Governor Murphy Takes Action on Legislation

01/30/2025

**TRENTON** – Today, Governor Murphy signed the following bills into law:

**S-684/A-2334 (Singer, Diegnan/Tully, Swain, Sampson)** - Requires telecommunications, cable television, and Internet service providers to allow for service contracts to be paused or canceled following service recipient's admission to long-term care facility

**S-720/A-4168 (Burgess, Vitale/Reynolds-Jackson, Atkins, Stanley)** - Requires DCPD to consult with Division of Developmental Disabilities following finding of child abuse or neglect to create services plan for person with developmental disability under certain circumstances

**S-2331/A-3517 (Ruiz, Vitale/Speight, McCoy, Haider)** - "Equitable Outcomes in Child Support Collection Act"; establishes procedures regarding collection of child support on behalf of children in custody of DCPD

**S-3179/A-2941 (Cryan/Schaer, Wimberly)** - Concerns certain emergency operations plans required to be submitted to law enforcement agencies

**S-3308/A-4513 (Scutari, Greenstein/Speight, Karabinchak, Wimberly)** - Requires electric public utilities to implement certain improvements to interconnection process for certain grid supply solar facilities and energy storage facilities

**S-3879/A-5123 (Timberlake/Morales, Carter, Miller)** - Amends lists of projects eligible to receive loans for environmental infrastructure projects from NJ Infrastructure Bank for FY2025

**S-3880/A-5124 (Lagana/Swain, Park, Freiman)** - Amends list of hazard mitigation and resilience projects approved for funding by NJ Infrastructure Bank under FY2025 Community Hazard Assistance Mitigation Program

**S-3881/A-5122 (Cruz-Perez, Beach/Rodriguez, Bailey, Bagolie)** - Amends lists of environmental infrastructure projects approved for long-term funding by DEP under FY2025 environmental infrastructure funding program

**S-3921/A-5090 (Sarlo/Calabrese)** - Reallocates standardbred horse racing purse subsidies from Freehold Raceway to Meadowlands Racetrack under certain circumstances

**S-3922/A-5120 (Zwicker, Turner/Peterpaul, Verrelli, Moen)** - Appropriates \$18,518,738 from constitutionally dedicated CBT revenues to NJ Historic Trust for grants for certain historic preservation projects and associated administrative expenses

**S-3936/A-5119 (Singleton, Johnson/Drulis, Sampson, Murphy)** - Appropriates \$60 million from constitutionally dedicated CBT revenues for recreation and conservation purposes to DEP for State capital and park development projects

**SJR-76/AJR-101 (Ruiz, Turner/Lampitt, Matsikoudis, Rodriguez)** - Designates second Friday in December of each

year as “PSRPs in Our Schools Day” in New Jersey to recognize contributions of paraprofessionals and school-related personnel (PSRPs)

**A-4571/S-3472 (Calabrese, Lopez, Verrelli/Zwicker, Johnson)** - Makes various changes to powers and duties of NJ Infrastructure Bank

**A-4968/S-3839 (Calabrese, Carter/Diegnan, Mukherji)** - Modifies list of transportation infrastructure projects eligible to receive loans from NJ Infrastructure Bank for FY2025

**A-5121/S-3943 (Katz, Egan, Collazos-Gill/Vitale, Diegnan)** - Appropriates \$49.5 million from constitutionally dedicated CBT revenues to DEP for State acquisition of lands for recreation and conservation purposes, including Blue Acres projects, and Green Acres Program administrative costs