

48:2-29.38

LEGISLATIVE HISTORY CHECKLIST

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LAWS OF: 2000 **CHAPTER:** 132
NJSA: 48:2-29.38 (Funding for non-profit energy assistance organization)
BILL NO: A1814 (Substituted for S978)
SPONSOR(S): Bagger and Murphy
DATE INTRODUCED: Pre-filed
COMMITTEE: **ASSEMBLY:** Telecommunications & Utilities ; Appropriations
SENATE: Budget

AMENDED DURING PASSAGE: Yes
DATE OF PASSAGE: **ASSEMBLY:** March 27, 2000
SENATE: June 29, 2000

DATE OF APPROVAL: September 21, 2000

FOLLOWING ARE ATTACHED IF AVAILABLE:

FINAL TEXT OF BILL: (1st reprint enacted)
(Amendments during passage denoted by superscript numbers)

A1814

SPONSORS STATEMENT: (Begins on page 5 of original bill) Yes
COMMITTEE STATEMENT: **ASSEMBLY:** Yes 1-20-2000 (Telecomm.)
2-7-2000 (Approp.)
SENATE: Yes

FLOOR AMENDMENT STATEMENTS No
LEGISLATIVE FISCAL ESTIMATE: Yes

S978

SPONSORS STATEMENT: (Begins on page 5 of original bill) Yes
COMMITTEE STATEMENT: **ASSEMBLY:** No
SENATE: Yes 3-16-00 (Sen. Citizens)
5-25-00 (Budget)

FLOOR AMENDMENT STATEMENTS No
LEGISLATIVE FISCAL ESTIMATE: Yes

Identical to fiscal estimate for A1814

VETO MESSAGE: No
GOVERNOR'S PRESS RELEASE ON SIGNING: No

FOLLOWING WERE PRINTED:

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REPORTS: No
HEARINGS: No
NEWSPAPER ARTICLES: No

ASSEMBLY, No. 1814

STATE OF NEW JERSEY 209th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2000 SESSION

Sponsored by:

Assemblyman RICHARD H. BAGGER

District 22 (Middlesex, Morris, Somerset and Union)

Assemblywoman CAROL J. MURPHY

District 26 (Essex, Morris and Passaic)

SYNOPSIS

Provides funding for non-profit energy assistance organization.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 1/26/2000)

A1814 BAGGER, MURPHY

2

1 AN ACT concerning the establishment and funding of an energy
2 assistance program, supplementing Title 48 of the Revised Statutes,
3 and amending R.S.46:30B-74 and R.S.46:30B-75.

4

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

7

8 1. (New section) The Legislature finds and declares that certain
9 citizens of the State may find it difficult to pay for energy services
10 because of a temporary financial reversal, medical crisis or other family
11 problem; and that non-profit energy assistance organizations such as
12 New Jersey Statewide Heating Assistance and Referral for Energy
13 Services (SHARES), have been formed, joining together various non-
14 profit human service agencies and the major energy utilities in the
15 State to raise money through contributions of the members and others
16 to provide temporary financial assistance to needy customers that may
17 have exhausted all other available resources.

18 The Legislature therefore determines that it serves a public purpose
19 to provide supplemental funding to such statewide non-profit energy
20 assistance organizations from the unclaimed property held by the
21 electric and gas utilities in the State.

22

23 2. (New section) The Board of Public Utilities shall designate an
24 established statewide non-profit energy assistance organization
25 representing the State's major electric and gas utilities and human
26 service non-profit groups to receive supplemental funding from
27 unclaimed property held by the State's electric and gas utilities that is
28 transferred to the State in accordance with the requirements of
29 R.S.46:30B-74.

30

31 3. (New section) The statewide non-profit energy assistance
32 organization receiving such funding from the State shall utilize the
33 funds to provide temporary financial assistance to residential
34 customers having short-term difficulties paying their energy bills after
35 such customers have exhausted all other available energy assistance
36 resources. The organization shall develop and file with the Board of
37 Public Utilities the eligibility criteria for customers to receive energy
38 assistance grants. The organization shall also file annually with the
39 Board of Public Utilities and the Legislature a detailed report on the
40 use of the funds received from the State and the number of recipients
41 and amount of energy assistance grants.

42

43 4. (New section) The Board of Public Utilities is authorized to

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 promulgate, pursuant to law, such rules and regulations as may be
2 necessary to effectuate the purpose of this act.

3

4 5. R.S.46:30B-74 is amended to read as follows:

5 46:30B-74. The administrator shall establish and manage three
6 separate trust funds to be known as the Unclaimed County Deposits
7 Trust Fund, the Unclaimed Child Support Trust Fund, the Unclaimed
8 Utility Deposits Trust Fund and the Unclaimed Personal Property
9 Trust Fund.

10 a. All moneys received as unclaimed county deposits and the
11 accretions thereon shall be deposited into the Unclaimed County
12 Deposits Trust Fund. Each year, unless the administrator deems it
13 prudent and advisable to do otherwise, the administrator shall pay to
14 each county, within 45 days of the receipt of such funds, 75% of the
15 unclaimed county deposits received from that county by the
16 administrator. The remaining portion shall be retained in the trust
17 fund, administered and invested by the State Treasurer, and used to
18 pay claims duly presented and allowed and all expenses and costs
19 incurred by the State of New Jersey. If the Unclaimed County
20 Deposits Trust Fund is insufficient to pay specific claims against a
21 county, the administrator shall report the fact to the county governing
22 body and the unpaid claim shall become an affirmative obligation of
23 that county.

24 Upon the effective date of this act, any county deposits paid to the
25 administrator between April 18, 1989 and the effective date of this act
26 shall be transferred from the Unclaimed Personal Property Trust Fund
27 to the Unclaimed County Deposits Trust Fund.

28 b. All moneys received in unclaimed property deposits from electric
29 and gas utilities shall be deposited into the Unclaimed Utility Deposits
30 Trust Fund. Each year, unless the administrator deems it prudent and
31 advisable to do otherwise, the administrator shall pay to the New
32 Jersey Statewide Heating Assistance and Referral for Energy Services
33 (SHARES) non-profit corporation, or to another statewide non-profit
34 energy assistance organization designated by the Board of Public
35 Utilities within 45 days of the receipt of such funds, 75% of the
36 unclaimed utility deposits received from each of the electric and gas
37 utilities by the administrator. Such payments received from the
38 administrator shall be used exclusively for the payment of expenses
39 associated with the restoration of electric or gas service, or to prevent
40 the termination of electric or gas service provided to utility ratepayers
41 seeking assistance from New Jersey SHARES, or an equivalent non-
42 profit energy assistance organization designated by the Board of Public
43 Utilities. The remaining portion shall be retained in the trust fund,
44 administered and invested by the State Treasurer, and used to pay
45 claims duly presented and allowed and all expenses and costs incurred
46 by the State of New Jersey.

1 Upon the effective date of P.L.2000, c. (C. _____) (before the
2 Legislature as this bill), any unclaimed deposits held by electric and
3 gas utilities paid to the administrator between July 1, 1998 and the
4 effective date of this act shall be transferred from the Unclaimed
5 Personal Property Trust Fund to the Unclaimed Utility Deposits Trust
6 Fund.

7 **[b.]c.** All other moneys received as unclaimed property presumed
8 abandoned, the accretions thereon, and the proceeds of sale of
9 unclaimed property shall be deposited into the Unclaimed Personal
10 Property Trust Fund. Unless the administrator deems it prudent and
11 advisable to do otherwise, 75% of all funds received shall be
12 transferred to the General State Fund. The remaining portion shall be
13 retained in the trust fund, administered and invested by the State
14 Treasurer, and used to pay claims duly presented and allowed and all
15 expenses and costs incurred by the State of New Jersey.

16 Upon the effective date of this act, all funds and assets of the trust
17 funds established pursuant to N.J.S.2A:37-41, section 8 of P.L.1945,
18 c.199 (C.17:9-25), and N.J.S.17B:31-7, shall be transferred to and
19 become part of the Unclaimed Personal Property Trust Fund
20 established by this act, which shall be responsible for payment of any
21 allowed claims for restitution of unclaimed property paid into those
22 three funds.

23 **[c.]d.** All moneys received as abandoned child support and the
24 accretions thereon shall be deposited in the Unclaimed Child Support
25 Trust Fund. Each year, the administrator shall pay to the judiciary,
26 within 45 days of the receipt of such funds, the federal government's
27 Title IV-D share of the abandoned child support received from the
28 Probation Division of the Superior Court. The remaining portions shall
29 be retained in the trust fund, administered and invested by the State
30 Treasurer, and used to pay claims duly presented and allowed and all
31 expenses and costs incurred by the State of New Jersey. If the
32 Unclaimed Child Support Trust Fund is insufficient to pay specific
33 claims against a county, the administrator shall report the fact to the
34 judiciary and the unpaid claim shall become an affirmative obligation
35 of the judiciary.

36 Upon the effective date of P.L.1995, c.115, any abandoned child
37 support paid to the administrator between April 18, 1989 and that
38 effective date shall be transferred from the Unclaimed Personal
39 Property Trust Fund to the Unclaimed Child Support Trust Fund.

40 **[d.]e.** As used in this section:

41 (1) "County deposits" means the proceeds of a judgment received
42 in favor of a minor and placed under the control of a county surrogate
43 or any devise or distribution from an estate paid into the county
44 surrogate's court prior to April 14, 1989; any unclaimed bail and any
45 interest thereon deposited prior to January 1, 1995 and 50% of any
46 unclaimed bail and any interest thereon deposited after January 1, 1995;

1 (2) "Abandoned child support" means any payments for the support
2 of a child or a child and the custodial parent paid to the Probation
3 Division of the Superior Court pursuant to a court order that could not
4 be distributed to the payee or returned to the payor within one year of
5 its receipt;

6 (3) "Title IV-D" means Part D, "Child Support and Establishment
7 of Paternity," of subchapter IV of the Social Security Act (42 U.S.C.
8 651 et seq.) under which states receive partial federal reimbursement
9 of their administrative expenses for establishing paternity and
10 collecting child support.

11 (4) "Unclaimed property deposits from electric and gas utilities"
12 means any unclaimed deposits held by electric and gas utilities in
13 accordance with the requirements of R.S.46:30B-29 and any
14 unclaimed stock and dividends of electric and gas utilities in
15 accordance with the requirements of R.S.46:30B-31 and any
16 unclaimed wages of electric and gas utilities in accordance with the
17 requirements of R.S.46:30B-44 and any other unclaimed property of
18 electric and gas utilities in accordance with the requirements of
19 R.S.46:30B-7.

20 (cf. 1995,c.115)

21

22 6. R.S. 46:30B-75 is amended to read as follows:

23 46:30B-75. The administrator shall invest and reinvest all moneys
24 deposited into the Unclaimed Personal Property Trust Fund and the
25 Unclaimed Utility Deposits Trust Fund in the State of New Jersey
26 Cash Management Fund or in bonds or interest-bearing notes or
27 obligations a. of the United States, or b. guaranteed as to principal and
28 interest by the United States, or c. for the payment of the principal and
29 interest of which the full faith and credit of the United States are
30 distinctly pledged, or d. of the State of New Jersey, or e. of a
31 governmental entity of the State of New Jersey. Source: New.

32 (cf. 1989, c.58, s.1)

33

34 7. This act shall take effect immediately .

35

36

37

STATEMENT

38

39 This bill would provide funding to an existing statewide non-profit
40 energy assistance organization that helps needy families pay their
41 energy bills with temporary financial assistance when all other
42 available resources are exhausted. The supplemental funding would
43 be derived from the unclaimed property held by state's electric and gas
44 utilities that is transferred to the State under the "Uniform Unclaimed
45 Property Act (1981)," P.L.1989, c.58.

ASSEMBLY TELECOMMUNICATIONS AND UTILITIES
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1814

STATE OF NEW JERSEY

DATED: JANUARY 20, 2000

The Assembly Telecommunications and Utilities Committee reports favorably Assembly Bill No. 1814.

As reported, this bill would provide funding to an existing statewide non-profit energy assistance organization that helps needy families pay their energy bills with temporary financial assistance when all other available resources are exhausted. The supplemental funding would be derived from the unclaimed property held by the State's electric and gas utilities that is transferred to the State under the "Uniform Unclaimed Property Act (1981)," P.L.1989, c.58 (C.46:30B-1 et seq.).

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1814

with Assembly committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 7, 2000

The Assembly Appropriations Committee reports favorably Assembly Bill No. 1814 with committee amendments.

Assembly Bill No. 1814, as amended, provides funding to an existing statewide non-profit energy assistance organization that helps needy families pay their energy bills with temporary financial assistance when all other available resources are exhausted. The supplemental funding would be derived from the unclaimed property held by the State's electric and gas utilities that is transferred to the State under the "Uniform Unclaimed Property Act (1981)," P.L.1989, c.58 (C.46:30B-1 et seq.).

FISCAL IMPACT:

This bill creates the Unclaimed Utility Deposits Trust Fund to hold unclaimed utility deposits. The administrator or State Treasurer shall pay out 75 percent of the deposited amount to the N.J. Statewide Heating Assistance and Referral for Energy Services (SHARES), a non-profit corporation, or to another Statewide non-profit energy assistance organization designated by the Board of Public Utilities. The remaining portion shall remain in the Trust fund for claims duly presented and expenses. No fiscal information has been provided on this legislation.

COMMITTEE AMENDMENTS:

The amendments are technical in nature to correctly account for the number of trust funds managed by the State Treasurer.

LEGISLATIVE FISCAL ESTIMATE
ASSEMBLY, No. 1814
STATE OF NEW JERSEY
209th LEGISLATURE

DATED: MARCH 1, 2000

SUMMARY

Synopsis: Provides funding for non-profit energy assistance organization.

Type of Impact: (1) Potential but minimal revenue impact on General Fund; (2) reallocation of certain unclaimed property transferred to State by electric and gas utilities between two State-held trust funds.

Agencies Affected: Board of Public Utilities; Department of the Treasury

Office of Legislative Services Estimate

Fiscal Impact	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
State Revenue; General Fund	Minimal -- See Below	Minimal -- See Below	Minimal -- See Below

- ! All moneys received by State as unclaimed property from electric and gas utilities to be deposited in new Unclaimed Utility Deposits Trust Fund instead of current Unclaimed Personal Property Trust Fund. Involves about \$1.3 million annually.
- ! Expenditures from new fund used by designated non-profit energy assistance organization to provide financial assistance to customers having short-term difficulties paying energy bills.
- ! Potential but minimal revenue loss to General Fund, since portion of balances in Unclaimed Personal Property Trust Fund are currently transferred to General Fund as State revenue, based on statute and actuarial determinations. See Fiscal Analysis.

BILL DESCRIPTION

Assembly Bill No. 1814 of 2000 creates the Unclaimed Utility Deposits Trust Fund. This new fund would receive unclaimed customer property from electric and gas utilities (e.g., refunds or deposits unable to be paid), rather than having such property deposited in the Unclaimed Personal Property Trust Fund, as currently provided under the "Uniform Unclaimed Property Act (1981)," P.L.1989, c.58 (C.46:30B-1 et seq.).

The new fund would annually distribute 75 percent of its deposits to a designated non-profit energy assistance organization to provide financial assistance to utility customers having short-term difficulties paying their energy bills.

The remaining 25 percent would be retained in the fund, invested by the State Treasurer, and used to pay claims and costs incurred by the State in administering the new fund.

FISCAL ANALYSIS

EXECUTIVE BRANCH

None received; however, the Board of Public Utilities verbally noted that the electric and gas utilities have estimated that about \$1.3 million is transferred annually to the State pursuant to the "Uniform Unclaimed Property Act (1981)."

OFFICE OF LEGISLATIVE SERVICES

The Unclaimed Personal Property Trust Fund received deposits of \$68.8 million in FY 1999, presumably including the \$1.3 million estimated above as being turned over annually by electric and gas utilities. The fund paid out only \$1.4 million in claims and expenses. However, another \$49.1 million was transferred to the State General Fund as undesignated revenue pursuant to R.S.46:30B-74. As of June 30, 1999, the Unclaimed Personal Property Trust Fund retained a balance of \$144.1 million.

Based on the data provided by the Board of Public Utilities, the annual diversion of \$1.3 million from the Unclaimed Personal Property Trust Fund to a new Unclaimed Utility Deposits Trust Fund represents a potential, but largely hypothetical loss in revenue to the General Fund. The loss is hypothetical because the balances in the Unclaimed Personal Property Trust Fund are maintained at a sufficiently high level so that a decrease of \$1.3 million turned over to the fund does not necessarily translate into a lower amount being transferred to the General Fund each year.

Section: *Authorities, Utilities, Transportation and Communications*

Analyst: *Rusty Lachenauer*
Senior Fiscal Analyst

Approved: *Alan R. Kooney*
Legislative Budget and Finance Officer

This fiscal estimate has been prepared pursuant to P.L.1980, c.67.

[First Reprint]

ASSEMBLY, No. 1814

STATE OF NEW JERSEY
209th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2000 SESSION

Sponsored by:

Assemblyman RICHARD H. BAGGER

District 22 (Middlesex, Morris, Somerset and Union)

Assemblywoman CAROL J. MURPHY

District 26 (Essex, Morris and Passaic)

Co-Sponsored by:

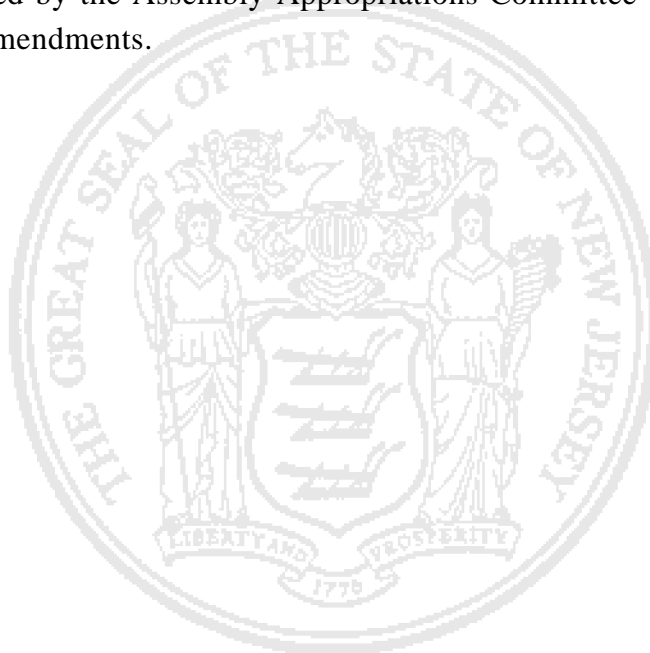
**Assemblywoman Watson Coleman, Senators Inverso, O'Connor,
Robertson, Ciesla, Vitale and Baer**

SYNOPSIS

Provides funding for non-profit energy assistance organization.

CURRENT VERSION OF TEXT

As reported by the Assembly Appropriations Committee on February 7, 2000, with amendments.



(Sponsorship Updated As Of: 6/30/2000)

1 AN ACT concerning the establishment and funding of an energy
2 assistance program, supplementing Title 48 of the Revised Statutes,
3 and amending R.S.46:30B-74 and R.S.46:30B-75.

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

7
8 1. (New section) The Legislature finds and declares that certain
9 citizens of the State may find it difficult to pay for energy services
10 because of a temporary financial reversal, medical crisis or other family
11 problem; and that non-profit energy assistance organizations such as
12 New Jersey Statewide Heating Assistance and Referral for Energy
13 Services (SHARES), have been formed, joining together various non-
14 profit human service agencies and the major energy utilities in the
15 State to raise money through contributions of the members and others
16 to provide temporary financial assistance to needy customers that may
17 have exhausted all other available resources.

18 The Legislature therefore determines that it serves a public purpose
19 to provide supplemental funding to such statewide non-profit energy
20 assistance organizations from the unclaimed property held by the
21 electric and gas utilities in the State.

22
23 2. (New section) The Board of Public Utilities shall designate an
24 established statewide non-profit energy assistance organization
25 representing the State's major electric and gas utilities and human
26 service non-profit groups to receive supplemental funding from
27 unclaimed property held by the State's electric and gas utilities that is
28 transferred to the State in accordance with the requirements of
29 R.S.46:30B-74.

30
31 3. (New section) The statewide non-profit energy assistance
32 organization receiving such funding from the State shall utilize the
33 funds to provide temporary financial assistance to residential
34 customers having short-term difficulties paying their energy bills after
35 such customers have exhausted all other available energy assistance
36 resources. The organization shall develop and file with the Board of
37 Public Utilities the eligibility criteria for customers to receive energy
38 assistance grants. The organization shall also file annually with the
39 Board of Public Utilities and the Legislature a detailed report on the
40 use of the funds received from the State and the number of recipients
41 and amount of energy assistance grants.

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.

Matter enclosed in superscript numerals has been adopted as follows:

¹ Assembly AAP committee amendments adopted February 7, 2000.

1 4. (New section) The Board of Public Utilities is authorized to
2 promulgate, pursuant to law, such rules and regulations as may be
3 necessary to effectuate the purpose of this act.

4
5 5. R.S.46:30B-74 is amended to read as follows:

6 46:30B-74. The administrator shall establish and manage ¹[three]
7 four¹ separate trust funds to be known as the Unclaimed County
8 Deposits Trust Fund, the Unclaimed Child Support Trust Fund, the
9 Unclaimed Utility Deposits Trust Fund and the Unclaimed Personal
10 Property Trust Fund.

11 a. All moneys received as unclaimed county deposits and the
12 accretions thereon shall be deposited into the Unclaimed County
13 Deposits Trust Fund. Each year, unless the administrator deems it
14 prudent and advisable to do otherwise, the administrator shall pay to
15 each county, within 45 days of the receipt of such funds, 75% of the
16 unclaimed county deposits received from that county by the
17 administrator. The remaining portion shall be retained in the trust
18 fund, administered and invested by the State Treasurer, and used to
19 pay claims duly presented and allowed and all expenses and costs
20 incurred by the State of New Jersey. If the Unclaimed County
21 Deposits Trust Fund is insufficient to pay specific claims against a
22 county, the administrator shall report the fact to the county governing
23 body and the unpaid claim shall become an affirmative obligation of
24 that county.

25 Upon the effective date of this act, any county deposits paid to the
26 administrator between April 18, 1989 and the effective date of this act
27 shall be transferred from the Unclaimed Personal Property Trust Fund
28 to the Unclaimed County Deposits Trust Fund.

29 b. All moneys received in unclaimed property deposits from electric
30 and gas utilities shall be deposited into the Unclaimed Utility Deposits
31 Trust Fund. Each year, unless the administrator deems it prudent and
32 advisable to do otherwise, the administrator shall pay to the New
33 Jersey Statewide Heating Assistance and Referral for Energy Services
34 (SHARES) non-profit corporation, or to another statewide non-profit
35 energy assistance organization designated by the Board of Public
36 Utilities within 45 days of the receipt of such funds, 75% of the
37 unclaimed utility deposits received from each of the electric and gas
38 utilities by the administrator. Such payments received from the
39 administrator shall be used exclusively for the payment of expenses
40 associated with the restoration of electric or gas service, or to prevent
41 the termination of electric or gas service provided to utility ratepayers
42 seeking assistance from New Jersey SHARES, or an equivalent non-
43 profit energy assistance organization designated by the Board of Public
44 Utilities. The remaining portion shall be retained in the trust fund,
45 administered and invested by the State Treasurer, and used to pay
46 claims duly presented and allowed and all expenses and costs incurred

1 by the State of New Jersey.

2 Upon the effective date of P.L.2000, c. (C. _____) (before the
3 Legislature as this bill), any unclaimed deposits held by electric and
4 gas utilities paid to the administrator between July 1, 1998 and the
5 effective date of this act shall be transferred from the Unclaimed
6 Personal Property Trust Fund to the Unclaimed Utility Deposits Trust
7 Fund.

8 [b.]c. All other moneys received as unclaimed property presumed
9 abandoned, the accretions thereon, and the proceeds of sale of
10 unclaimed property shall be deposited into the Unclaimed Personal
11 Property Trust Fund. Unless the administrator deems it prudent and
12 advisable to do otherwise, 75% of all funds received shall be
13 transferred to the General State Fund. The remaining portion shall be
14 retained in the trust fund, administered and invested by the State
15 Treasurer, and used to pay claims duly presented and allowed and all
16 expenses and costs incurred by the State of New Jersey.

17 Upon the effective date of this act, all funds and assets of the trust
18 funds established pursuant to N.J.S.2A:37-41, section 8 of P.L.1945,
19 c.199 (C.17:9-25), and N.J.S.17B:31-7, shall be transferred to and
20 become part of the Unclaimed Personal Property Trust Fund
21 established by this act, which shall be responsible for payment of any
22 allowed claims for restitution of unclaimed property paid into those
23 three funds.

24 [c.]d. All moneys received as abandoned child support and the
25 accretions thereon shall be deposited in the Unclaimed Child Support
26 Trust Fund. Each year, the administrator shall pay to the judiciary,
27 within 45 days of the receipt of such funds, the federal government's
28 Title IV-D share of the abandoned child support received from the
29 Probation Division of the Superior Court. The remaining portions shall
30 be retained in the trust fund, administered and invested by the State
31 Treasurer, and used to pay claims duly presented and allowed and all
32 expenses and costs incurred by the State of New Jersey. If the
33 Unclaimed Child Support Trust Fund is insufficient to pay specific
34 claims against a county, the administrator shall report the fact to the
35 judiciary and the unpaid claim shall become an affirmative obligation
36 of the judiciary.

37 Upon the effective date of P.L.1995, c.115, any abandoned child
38 support paid to the administrator between April 18, 1989 and that
39 effective date shall be transferred from the Unclaimed Personal
40 Property Trust Fund to the Unclaimed Child Support Trust Fund.

41 [d.]e. As used in this section:

42 (1) "County deposits" means the proceeds of a judgment received
43 in favor of a minor and placed under the control of a county surrogate
44 or any devise or distribution from an estate paid into the county
45 surrogate's court prior to April 14, 1989; any unclaimed bail and any
46 interest thereon deposited prior to January 1, 1995 and 50% of any

1 unclaimed bail and any interest thereon deposited after January 1,1995;

2 (2) "Abandoned child support" means any payments for the support
3 of a child or a child and the custodial parent paid to the Probation
4 Division of the Superior Court pursuant to a court order that could not
5 be distributed to the payee or returned to the payor within one year of
6 its receipt;

7 (3) "Title IV-D" means Part D, "Child Support and Establishment
8 of Paternity," of subchapter IV of the Social Security Act (42 U.S.C.
9 651 et seq.) under which states receive partial federal reimbursement
10 of their administrative expenses for establishing paternity and
11 collecting child support.

12 (4) "Unclaimed property deposits from electric and gas utilities"
13 means any unclaimed deposits held by electric and gas utilities in
14 accordance with the requirements of R.S.46:30B-29 and any
15 unclaimed stock and dividends of electric and gas utilities in
16 accordance with the requirements of R.S.46:30B-31 and any
17 unclaimed wages of electric and gas utilities in accordance with the
18 requirements of R.S.46:30B-44 and any other unclaimed property of
19 electric and gas utilities in accordance with the requirements of
20 R.S.46:30B-7.

21 (cf. 1995,c.115)

22

23 6. R.S. 46:30B-75 is amended to read as follows:

24 46:30B-75. The administrator shall invest and reinvest all moneys
25 deposited into the Unclaimed Personal Property Trust Fund and the
26 Unclaimed Utility Deposits Trust Fund in the State of New Jersey
27 Cash Management Fund or in bonds or interest-bearing notes or
28 obligations a. of the United States, or b. guaranteed as to principal and
29 interest by the United States, or c.for the payment of the principal and
30 interest of which the full faith and credit of the United States are
31 distinctly pledged, or d. of the State of New Jersey, or e. of a
32 governmental entity of the State of New Jersey. Source: New.

33 (cf. 1989, c.58, s.1)

34

35 7. This act shall take effect immediately .

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 1814

STATE OF NEW JERSEY

DATED: MAY 25, 2000

The Senate Budget and Appropriations Committee reports favorably Assembly Bill No. 1814 (1R).

This bill provides for the deposit of certain moneys into a fund for the payment of expenses associated with the restoration of electric or gas service or to prevent the termination of such service.

Amounts deposited into the fund would be disbursed to an established statewide non-profit energy assistance organization, as designated by the Board of Public Utilities (BPU), that helps needy families pay their energy bills with temporary financial assistance when all other available resources are exhausted. The supplemental funding would be derived from the unclaimed property held by the State's electric and gas utilities that is transferred to the State under the "Uniform Unclaimed Property Act (1981)," P.L.1989, c.58 (C.46:30B-1 et seq.).

The provisions of this bill are identical to those of Senate Bill No. 978, which the committee also reports this day.

FISCAL IMPACT:

This bill creates an "Unclaimed Utility Deposits Trust Fund" to hold unclaimed utility deposits; currently, these unclaimed deposits are paid into the Unclaimed Personal Property Trust Fund. The administrator or State Treasurer is to pay out 75% of the amount deposited in the new fund to the New Jersey Statewide Heating Assistance and Referral for Energy Services (SHARES), a non-profit corporation, or to another Statewide non-profit energy assistance organization designated by BPU. The remaining portion shall remain in the Trust fund for claims duly presented, and expenses.

The Unclaimed Personal Property Trust Fund received deposits of \$68.8 million in FY1999, including an estimated \$1.3 million turned over annually by electric and gas utilities. The fund paid out only \$1.4 million in claims and expenses. Another \$49.1 million was transferred to the State General Fund as undesignated revenue, in accordance with the provisions of R.S.46:30B-74. As of June 30, 1999, the Unclaimed Personal Property Trust Fund retained a balance of \$144.1 million.

Based on data provided by the Board of Public Utilities, the annual diversion of \$1.3 million from the Unclaimed Personal Property Trust Fund to a new Unclaimed Utility Deposits Trust Fund represents a potential, but perhaps hypothetical, loss in revenue to the General Fund. The loss is hypothetical because the balances in the Unclaimed Personal Property Trust Fund are maintained at a sufficiently high level so that a decrease of \$1.3 million turned over to that fund does not necessarily entail that the amount annually transferred from the unclaimed personal property fund to the General Fund will be reduced.

P.L. 2000, CHAPTER 132, *approved September 21, 2000*
Assembly, No. 1814 (*First Reprint*)

1 **AN ACT** concerning the establishment and funding of an energy
2 assistance program, supplementing Title 48 of the Revised Statutes,
3 and amending R.S.46:30B-74 and R.S.46:30B-75.

4

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

7

8 1. (New section) The Legislature finds and declares that certain
9 citizens of the State may find it difficult to pay for energy services
10 because of a temporary financial reversal, medical crisis or other family
11 problem; and that non-profit energy assistance organizations such as
12 New Jersey Statewide Heating Assistance and Referral for Energy
13 Services (SHARES), have been formed, joining together various non-
14 profit human service agencies and the major energy utilities in the
15 State to raise money through contributions of the members and others
16 to provide temporary financial assistance to needy customers that may
17 have exhausted all other available resources.

18 The Legislature therefore determines that it serves a public purpose
19 to provide supplemental funding to such statewide non-profit energy
20 assistance organizations from the unclaimed property held by the
21 electric and gas utilities in the State.

22

23 2. (New section) The Board of Public Utilities shall designate an
24 established statewide non-profit energy assistance organization
25 representing the State's major electric and gas utilities and human
26 service non-profit groups to receive supplemental funding from
27 unclaimed property held by the State's electric and gas utilities that is
28 transferred to the State in accordance with the requirements of
29 R.S.46:30B-74.

30

31 3. (New section) The statewide non-profit energy assistance
32 organization receiving such funding from the State shall utilize the
33 funds to provide temporary financial assistance to residential
34 customers having short-term difficulties paying their energy bills after
35 such customers have exhausted all other available energy assistance
36 resources. The organization shall develop and file with the Board of
37 Public Utilities the eligibility criteria for customers to receive energy
38 assistance grants. The organization shall also file annually with the

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.

Matter enclosed in superscript numerals has been adopted as follows:

¹ Assembly AAP committee amendments adopted February 7, 2000.

1 Board of Public Utilities and the Legislature a detailed report on the
2 use of the funds received from the State and the number of recipients
3 and amount of energy assistance grants.

4
5 4. (New section) The Board of Public Utilities is authorized to
6 promulgate, pursuant to law, such rules and regulations as may be
7 necessary to effectuate the purpose of this act.

8
9 5. R.S.46:30B-74 is amended to read as follows:

10 46:30B-74. The administrator shall establish and manage ¹[three]
11 four¹ separate trust funds to be known as the Unclaimed County
12 Deposits Trust Fund, the Unclaimed Child Support Trust Fund, the
13 Unclaimed Utility Deposits Trust Fund and the Unclaimed Personal
14 Property Trust Fund.

15 a. All moneys received as unclaimed county deposits and the
16 accretions thereon shall be deposited into the Unclaimed County
17 Deposits Trust Fund. Each year, unless the administrator deems it
18 prudent and advisable to do otherwise, the administrator shall pay to
19 each county, within 45 days of the receipt of such funds, 75% of the
20 unclaimed county deposits received from that county by the
21 administrator. The remaining portion shall be retained in the trust
22 fund, administered and invested by the State Treasurer, and used to
23 pay claims duly presented and allowed and all expenses and costs
24 incurred by the State of New Jersey. If the Unclaimed County
25 Deposits Trust Fund is insufficient to pay specific claims against a
26 county, the administrator shall report the fact to the county governing
27 body and the unpaid claim shall become an affirmative obligation of
28 that county.

29 Upon the effective date of this act, any county deposits paid to the
30 administrator between April 18, 1989 and the effective date of this act
31 shall be transferred from the Unclaimed Personal Property Trust Fund
32 to the Unclaimed County Deposits Trust Fund.

33 b. All moneys received in unclaimed property deposits from electric
34 and gas utilities shall be deposited into the Unclaimed Utility Deposits
35 Trust Fund. Each year, unless the administrator deems it prudent and
36 advisable to do otherwise, the administrator shall pay to the New
37 Jersey Statewide Heating Assistance and Referral for Energy Services
38 (SHARES) non-profit corporation, or to another statewide non-profit
39 energy assistance organization designated by the Board of Public
40 Utilities within 45 days of the receipt of such funds, 75% of the
41 unclaimed utility deposits received from each of the electric and gas
42 utilities by the administrator. Such payments received from the
43 administrator shall be used exclusively for the payment of expenses
44 associated with the restoration of electric or gas service, or to prevent
45 the termination of electric or gas service provided to utility ratepayers
46 seeking assistance from New Jersey SHARES, or an equivalent non-

1 profit energy assistance organization designated by the Board of Public
2 Utilities. The remaining portion shall be retained in the trust fund,
3 administered and invested by the State Treasurer, and used to pay
4 claims duly presented and allowed and all expenses and costs incurred
5 by the State of New Jersey.

6 Upon the effective date of P.L.2000, c. (C.) (before the
7 Legislature as this bill), any unclaimed deposits held by electric and
8 gas utilities paid to the administrator between July 1, 1998 and the
9 effective date of this act shall be transferred from the Unclaimed
10 Personal Property Trust Fund to the Unclaimed Utility Deposits Trust
11 Fund.

12 [b.]c. All other moneys received as unclaimed property presumed
13 abandoned, the accretions thereon, and the proceeds of sale of
14 unclaimed property shall be deposited into the Unclaimed Personal
15 Property Trust Fund. Unless the administrator deems it prudent and
16 advisable to do otherwise, 75% of all funds received shall be
17 transferred to the General State Fund. The remaining portion shall be
18 retained in the trust fund, administered and invested by the State
19 Treasurer, and used to pay claims duly presented and allowed and all
20 expenses and costs incurred by the State of New Jersey.

21 Upon the effective date of this act, all funds and assets of the trust
22 funds established pursuant to N.J.S.2A:37-41, section 8 of P.L.1945,
23 c.199 (C.17:9-25), and N.J.S.17B:31-7, shall be transferred to and
24 become part of the Unclaimed Personal Property Trust Fund
25 established by this act, which shall be responsible for payment of any
26 allowed claims for restitution of unclaimed property paid into those
27 three funds.

28 [c.]d. All moneys received as abandoned child support and the
29 accretions thereon shall be deposited in the Unclaimed Child Support
30 Trust Fund. Each year, the administrator shall pay to the judiciary,
31 within 45 days of the receipt of such funds, the federal government's
32 Title IV-D share of the abandoned child support received from the
33 Probation Division of the Superior Court. The remaining portions shall
34 be retained in the trust fund, administered and invested by the State
35 Treasurer, and used to pay claims duly presented and allowed and all
36 expenses and costs incurred by the State of New Jersey. If the
37 Unclaimed Child Support Trust Fund is insufficient to pay specific
38 claims against a county, the administrator shall report the fact to the
39 judiciary and the unpaid claim shall become an affirmative obligation
40 of the judiciary.

41 Upon the effective date of P.L.1995, c.115, any abandoned child
42 support paid to the administrator between April 18, 1989 and that
43 effective date shall be transferred from the Unclaimed Personal
44 Property Trust Fund to the Unclaimed Child Support Trust Fund.

45 [d.]e. As used in this section:

46 (1) "County deposits" means the proceeds of a judgment received

1 in favor of a minor and placed under the control of a county surrogate
2 or any devise or distribution from an estate paid into the county
3 surrogate's court prior to April 14, 1989; any unclaimed bail and any
4 interest thereon deposited prior to January 1, 1995 and 50% of any
5 unclaimed bail and any interest thereon deposited after January 1,1995;

6 (2) "Abandoned child support" means any payments for the support
7 of a child or a child and the custodial parent paid to the Probation
8 Division of the Superior Court pursuant to a court order that could not
9 be distributed to the payee or returned to the payor within one year of
10 its receipt;

11 (3) "Title IV-D" means Part D, "Child Support and Establishment
12 of Paternity," of subchapter IV of the Social Security Act (42 U.S.C.
13 651 et seq.) under which states receive partial federal reimbursement
14 of their administrative expenses for establishing paternity and
15 collecting child support.

16 (4) "Unclaimed property deposits from electric and gas utilities"
17 means any unclaimed deposits held by electric and gas utilities in
18 accordance with the requirements of R.S.46:30B-29 and any
19 unclaimed stock and dividends of electric and gas utilities in
20 accordance with the requirements of R.S.46:30B-31 and any
21 unclaimed wages of electric and gas utilities in accordance with the
22 requirements of R.S.46:30B-44 and any other unclaimed property of
23 electric and gas utilities in accordance with the requirements of
24 R.S.46:30B-7.

25 (cf. 1995,c.115)

26

27 6. R.S. 46:30B-75 is amended to read as follows:

28 46:30B-75. The administrator shall invest and reinvest all moneys
29 deposited into the Unclaimed Personal Property Trust Fund and the
30 Unclaimed Utility Deposits Trust Fund in the State of New Jersey
31 Cash Management Fund or in bonds or interest-bearing notes or
32 obligations a. of the United States, or b. guaranteed as to principal and
33 interest by the United States, or c. for the payment of the principal and
34 interest of which the full faith and credit of the United States are
35 distinctly pledged, or d. of the State of New Jersey, or e. of a
36 governmental entity of the State of New Jersey. Source: New.

37 (cf. 1989, c.58, s.1)

38

39 7. This act shall take effect immediately .

40

41

42

43

44 Provides funding for non-profit energy assistance organization.

CHAPTER 132

AN ACT concerning the establishment and funding of an energy assistance program, supplementing Title 48 of the Revised Statutes, and amending R.S.46:30B-74 and R.S.46:30B-75.

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

C.48:2-29.38 Findings, declarations relative to energy assistance program.

1. The Legislature finds and declares that certain citizens of the State may find it difficult to pay for energy services because of a temporary financial reversal, medical crisis or other family problem; and that nonprofit energy assistance organizations such as New Jersey Statewide Heating Assistance and Referral for Energy Services (SHARES), have been formed, joining together various nonprofit human service agencies and the major energy utilities in the State to raise money through contributions of the members and others to provide temporary financial assistance to needy customers that may have exhausted all other available resources.

The Legislature therefore determines that it serves a public purpose to provide supplemental funding to such Statewide nonprofit energy assistance organizations from the unclaimed property held by the electric and gas utilities in the State.

C.48:2-29.39 Designation of Statewide, nonprofit energy assistance organization.

2. The Board of Public Utilities shall designate an established Statewide nonprofit energy assistance organization representing the State's major electric and gas utilities and human service nonprofit groups to receive supplemental funding from unclaimed property held by the State's electric and gas utilities that is transferred to the State in accordance with the requirements of R.S.46:30B-74.

C.48:2-29.40 Utilization of funds provided; eligibility criteria.

3. The Statewide nonprofit energy assistance organization receiving such funding from the State shall utilize the funds to provide temporary financial assistance to residential customers having short-term difficulties paying their energy bills after such customers have exhausted all other available energy assistance resources. The organization shall develop and file with the Board of Public Utilities the eligibility criteria for customers to receive energy assistance grants. The organization shall also file annually with the Board of Public Utilities and the Legislature a detailed report on the use of the funds received from the State and the number of recipients and amount of energy assistance grants.

C.48:2-29.41 Rules, regulations.

4. The Board of Public Utilities is authorized to promulgate, pursuant to law, such rules and regulations as may be necessary to effectuate the purpose of this act.

5. R.S.46:30B-74 is amended to read as follows:

Deposits of funds by administrator; terms defined.

46:30B-74. The administrator shall establish and manage four separate trust funds to be known as the Unclaimed County Deposits Trust Fund, the Unclaimed Child Support Trust Fund, the Unclaimed Utility Deposits Trust Fund and the Unclaimed Personal Property Trust Fund.

a. All moneys received as unclaimed county deposits and the accretions thereon shall be deposited into the Unclaimed County Deposits Trust Fund. Each year, unless the administrator deems it prudent and advisable to do otherwise, the administrator shall pay to each county, within 45 days of the receipt of such funds, 75% of the unclaimed county deposits received from that county by the administrator. The remaining portion shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey. If the Unclaimed County Deposits Trust Fund is insufficient to pay specific claims against a county, the administrator shall report the fact to the county governing body and the unpaid claim shall become an affirmative obligation of that county.

Upon the effective date of this act, any county deposits paid to the administrator between April 18, 1989 and the effective date of this act shall be transferred from the Unclaimed Personal

Property Trust Fund to the Unclaimed County Deposits Trust Fund.

b. All moneys received in unclaimed property deposits from electric and gas utilities shall be deposited into the Unclaimed Utility Deposits Trust Fund. Each year, unless the administrator deems it prudent and advisable to do otherwise, the administrator shall pay to the New Jersey Statewide Heating Assistance and Referral for Energy Services (SHARES) nonprofit corporation, or to another Statewide nonprofit energy assistance organization designated by the Board of Public Utilities within 45 days of the receipt of such funds, 75% of the unclaimed utility deposits received from each of the electric and gas utilities by the administrator. Such payments received from the administrator shall be used exclusively for the payment of expenses associated with the restoration of electric or gas service, or to prevent the termination of electric or gas service provided to utility ratepayers seeking assistance from New Jersey SHARES, or an equivalent nonprofit energy assistance organization designated by the Board of Public Utilities. The remaining portion shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Upon the effective date of P.L.2000, c.132 (C.48:2-29.38 et al.), any unclaimed deposits held by electric and gas utilities paid to the administrator between July 1, 1998 and the effective date of this act shall be transferred from the Unclaimed Personal Property Trust Fund to the Unclaimed Utility Deposits Trust Fund.

c. All other moneys received as unclaimed property presumed abandoned, the accretions thereon, and the proceeds of sale of unclaimed property shall be deposited into the Unclaimed Personal Property Trust Fund. Unless the administrator deems it prudent and advisable to do otherwise, 75% of all funds received shall be transferred to the General State Fund. The remaining portion shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Upon the effective date of this act, all funds and assets of the trust funds established pursuant to N.J.S.2A:37-41, section 8 of P.L.1945, c.199 (C.17:9-25), and N.J.S.17B:31-7, shall be transferred to and become part of the Unclaimed Personal Property Trust Fund established by this act, which shall be responsible for payment of any allowed claims for restitution of unclaimed property paid into those three funds.

d. All moneys received as abandoned child support and the accretions thereon shall be deposited in the Unclaimed Child Support Trust Fund. Each year, the administrator shall pay to the judiciary, within 45 days of the receipt of such funds, the federal government's Title IV-D share of the abandoned child support received from the Probation Division of the Superior Court. The remaining portions shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey. If the Unclaimed Child Support Trust Fund is insufficient to pay specific claims against a county, the administrator shall report the fact to the judiciary and the unpaid claim shall become an affirmative obligation of the judiciary.

Upon the effective date of P.L.1995, c.115, any abandoned child support paid to the administrator between April 18, 1989 and that effective date shall be transferred from the Unclaimed Personal Property Trust Fund to the Unclaimed Child Support Trust Fund.

e. As used in this section:

(1) "County deposits" means the proceeds of a judgment received in favor of a minor and placed under the control of a county surrogate or any devise or distribution from an estate paid into the county surrogate's court prior to April 14, 1989; any unclaimed bail and any interest thereon deposited prior to January 1, 1995 and 50% of any unclaimed bail and any interest thereon deposited after January 1, 1995;

(2) "Abandoned child support" means any payments for the support of a child or a child and the custodial parent paid to the Probation Division of the Superior Court pursuant to a court order that could not be distributed to the payee or returned to the payor within one year of its receipt;

(3) "Title IV-D" means Part D, "Child Support and Establishment of Paternity," of subchapter IV of the Social Security Act (42 U.S.C. 651 et seq.) under which states receive

partial federal reimbursement of their administrative expenses for establishing paternity and collecting child support;

(4) "Unclaimed property deposits from electric and gas utilities" means any unclaimed deposits held by electric and gas utilities in accordance with the requirements of R.S.46:30B-29 and any unclaimed stock and dividends of electric and gas utilities in accordance with the requirements of R.S.46:30B-31 and any unclaimed wages of electric and gas utilities in accordance with the requirements of R.S.46:30B-44 and any other unclaimed property of electric and gas utilities in accordance with the requirements of R.S.46:30B-7.

6. R.S. 46:30B-75 is amended to read as follows:

Investment, reinvestment of moneys deposited.

46:30B-75. The administrator shall invest and reinvest all moneys deposited into the Unclaimed Personal Property Trust Fund and the Unclaimed Utility Deposits Trust Fund in the State of New Jersey Cash Management Fund or in bonds or interest-bearing notes or obligations a. of the United States, or b. guaranteed as to principal and interest by the United States, or c. for the payment of the principal and interest of which the full faith and credit of the United States are distinctly pledged, or d. of the State of New Jersey, or e. of a governmental entity of the State of New Jersey.

7. This act shall take effect immediately.

Approved September 21, 2000.