#### 40A:5A-20

#### LEGISLATIVE HISTORY CHECKLIST

Compiled by the NJ State Law Library

**LAWS OF**: 2001 **CHAPTER**: 29

**NJSA:** 40A:5A-20 (Local units assume outstanding debt)

BILL NO: A2818 (Substituted for S1668)

**SPONSOR(S):** Connors and Moran

**DATE INTRODUCED**: October 12, 2000

**COMMITTEE:** ASSEMBLY: Local Government

SENATE: ----

**AMENDED DURING PASSAGE: Yes** 

**DATE OF PASSAGE:** ASSEMBLY: January 21, 2001

**SENATE:** December 18, 2000

**DATE OF APPROVAL:** March 8, 2001

**FOLLOWING ARE ATTACHED IF AVAILABLE:** 

FINAL TEXT OF BILL (1st reprint enacted)

(Amendments during passage denoted by superscript numbers)

A2818

SPONSORS STATEMENT: (Begins on page 4 of original bill)

Yes

COMMITTEE STATEMENT: ASSEMBLY: Yes

SENATE: No

FLOOR AMENDMENT STATEMENT: Yes

LEGISLATIVE FISCAL ESTIMATE: No

S1668

SPONSORS STATEMENT: (Begins on page 4 of original bill)

Yes

Bill and Sponsors Statement identical to A2818

COMMITTEE STATEMENT: ASSEMBLY: No

**SENATE:** Yes 10/19/00 (Com &

Urb)

Identical to Assembly Statement

for A2818

12/14/00 (Budget)

FLOOR AMENDMENT STATEMENTS: No

LEGISLATIVE FISCAL ESTIMATE: No

VETO MESSAGE: No

GOVERNOR'S PRESS RELEASE ON SIGNING: Yes

**FOLLOWING WERE PRINTED:** 

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REPORTS: No

HEARINGS: No

NEWSPAPER ARTICLES: Yes

Governor sings law allowing Stafford to dissolve MUA," 3-10-2001 Atlantic City Press, p.C3

## ASSEMBLY, No. 2177

## STATE OF NEW JERSEY

### 209th LEGISLATURE

INTRODUCED MARCH 6, 2000

**Sponsored by:** 

Assemblyman JOSEPH AZZOLINA District 13 (Middlesex and Monmouth) Assemblywoman MARION CRECCO District 34 (Essex and Passaic)

**Co-Sponsored by:** 

**Assemblymen Felice and Augustine** 

#### **SYNOPSIS**

Supplemental appropriation of \$100,000 from General Fund for New Jersey Naval Militia Joint Command.

#### **CURRENT VERSION OF TEXT**

As introduced.



#### A2177 AZZOLINA, CRECCO

2

1	A SUPPLEMENT to "An Act making appropriations for the support of
2	the State Government and the several public purposes for the fiscal
3	year ending June 30, 2000 and regulating the disbursement
4	thereof," approved June 28, 1999 (P.L.1999, c.138).
5	
6	Be It Enacted by the Senate and General Assembly of the State
7	of New Jersey:
8	
9	1. In addition to the amounts appropriated under P.L.1999, c.138,
10	there is appropriated out of the General Fund the following sum for
11	the purpose specified:
12	
13	67 DEPARTMENT OF MILITARY AND VETERANS' AFFAIRS
14	10 Public Safety and Criminal Justice
15	14 Military Services
16	DIRECT STATE SERVICES
17	40-3620 New Jersey National Guard Support Services
18	Total Direct State Services Appropriation,
19	New Jersey National Guard Support Services
20	Direct State Services:
21	Special Purpose:
22	40 Personnel and Operational Support for New
23	Jersey Naval Militia Joint Command (\$100,000)
24	
25	2. This act shall take effect immediately.
26	
27	
28	STATEMENT
29	
30	This bill makes a supplemental appropriation of \$100,000 from the
31	General Fund to the New Jersey National Guard Support Services
32	Fund for office and personnel expenses for the New Jersey Naval
33	Militia Joint Command. The New Jersey Naval Militia and State
34	Guard, pursuant to N.J.S.A. 38A:8-1 and N.J.S.A. 38A:9-1, was
35	reactivated by Governor Christine Todd Whitman, and designated the
36	New Jersey Naval Militia Joint Command. The joint command aids
37	the State during emergencies such as snow, hurricanes and floods,
38	and receives support from the New Jersey National Guard, and the
39	New Jersey Department of Military and Veterans' Affairs. This
40	appropriation provides additional "seed money" to aid in development
41	of the joint command, specifically in personnel and office support, in
42	the amount of \$100,000 during fiscal year 2001.

# ASSEMBLY COMMERCE, TOURISM, GAMING AND MILITARY AND VETERANS' AFFAIRS COMMITTEE

#### STATEMENT TO

#### ASSEMBLY, No. 2177

with committee amendments

### STATE OF NEW JERSEY

**DATED: JUNE 19, 2000** 

The Assembly Commerce, Tourism, Gaming and Military and Veterans' Affairs Committee reports favorably and with committee amendments Assembly, No. 2177.

As amended, this bill makes a supplemental appropriation of \$150,000 from the General Fund to the New Jersey National Guard Support Services Fund for office and personnel expenses for the New Jersey Naval Militia Joint Command. The New Jersey Naval Militia and State Guard, pursuant to N.J.S.A. 38A:8-1 and N.J.S.A. 38A:9-1, was reactivated by Governor Whitman, and designated the New Jersey Naval Militia Joint Command. The joint command aids the State during snow emergencies, hurricanes and floods, and receives support from the New Jersey National Guard and the New Jersey Department of Military and Veterans' Affairs. This appropriation provides, during fiscal year 2000, \$150,000 in additional "seed money" to aid in development of the joint command, specifically in personnel and office support.

The committee adopted amendments to increase the appropriation from \$100,000 to \$150,000.

## [First Reprint]

## ASSEMBLY, No. 2177

# STATE OF NEW JERSEY 209th LEGISLATURE

INTRODUCED MARCH 6, 2000

**Sponsored by:** 

Assemblyman JOSEPH AZZOLINA
District 13 (Middlesex and Monmouth)
Assemblywoman MARION CRECCO
District 34 (Essex and Passaic)

Co-Sponsored by:

**Assemblymen Felice and Augustine** 

#### **SYNOPSIS**

Supplemental appropriation of \$150,000 from General Fund for New Jersey Naval Militia Joint Command.

#### **CURRENT VERSION OF TEXT**

As reported by the Assembly Commerce, Tourism, Gaming and Military and Veterans' Affairs Committee on June 19, 2000, with amendments.



#### A2177 [1R] AZZOLINA, CRECCO

1	A SUPPLEMENT to "An Act making appropriations for the support of
2	the State Government and the several public purposes for the fiscal
3	year ending June 30, 2000 and regulating the disbursement
4	thereof," approved June 28, 1999 (P.L.1999, c.138).
5	
6	BE IT ENACTED by the Senate and General Assembly of the State
7	of New Jersey:
8	
9	1. In addition to the amounts appropriated under P.L.1999, c.138,
10	there is appropriated out of the General Fund the following sum for
11	the purpose specified:
12	
13	67 DEPARTMENT OF MILITARY AND VETERANS' AFFAIRS
14	10 Public Safety and Criminal Justice
15	14 Military Services
16	DIRECT STATE SERVICES
17	40-3620 New Jersey National Guard Support Services <sup>1</sup> [ \$100,000] <u>\$150,000</u> <sup>1</sup>
18	Total Direct State Services Appropriation,
19	New Jersey National Guard Support Services <sup>1</sup> [\$100,000] <u>\$150,000</u> <sup>1</sup>
20	Direct State Services:
21	Special Purpose:
22	40 Personnel and Operational Support for
23	New Jersey Naval Militia
24	Joint Command
25	
26	2. This act shall take effect immediately.

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

#### ASSEMBLY APPROPRIATIONS COMMITTEE

#### STATEMENT TO

# [First Reprint] ASSEMBLY, No. 2177

with Assembly committee amendments

## STATE OF NEW JERSEY

DATED: OCTOBER 12, 2000

The Assembly Appropriations Committee reports favorably Assembly Bill No. 2177 (1R) with committee amendments.

Assembly, No. 2177 (1R), as amended, makes a supplemental appropriation of \$150,000 from the General Fund to the New Jersey National Guard Support Services Fund for operating expenses for the New Jersey Naval Militia Joint Command. The New Jersey Naval Militia and State Guard, pursuant to N.J.S.A.38A:8-1 and N.J.S.A. 38A:9-1, was reactivated by Governor Whitman, and designated the New Jersey Naval Militia Joint Command. The joint command aids the State during snow emergencies, hurricanes and floods, and receives support from the New Jersey National Guard and the New Jersey Department of Military and Veterans' Affairs. This appropriation provides, during fiscal year 2000, \$150,000 in additional "seed money" to aid in development of the joint command, specifically in personnel and operational support.

#### FISCAL IMPACT:

This bill makes a supplemental appropriation of \$150,000 for operating expenses for the New Jersey Naval Militia Joint Command.

#### **COMMITTEE AMENDMENTS:**

The amendments make technical changes to the budget account name and to reflect the most recent Annual Appropriations Act.

## [Second Reprint]

## ASSEMBLY, No. 2177

# STATE OF NEW JERSEY 209th LEGISLATURE

INTRODUCED MARCH 6, 2000

Sponsored by:

Assemblyman JOSEPH AZZOLINA
District 13 (Middlesex and Monmouth)
Assemblywoman MARION CRECCO
District 34 (Essex and Passaic)

#### Co-Sponsored by:

Assemblymen Felice, Augustine, Bateman, Senators Robertson and Bucco

#### **SYNOPSIS**

Supplemental appropriation of \$150,000 from General Fund for New Jersey Naval Militia Joint Command.

#### **CURRENT VERSION OF TEXT**

As reported by the Assembly Appropriations Committee on October 12, 2000, with amendments.



(Sponsorship Updated As Of: 2/16/2001)

#### A2177 [2R] AZZOLINA, CRECCO

	A SUPPLEMENT to "An Act making appropriations for the support of		
2	the State Government and the several public purposes for the fiscal		
3	year ending June 30, <sup>2</sup> [2000] <u>2001</u> <sup>2</sup> and regulating the		
4	disbursement thereof," approved June <sup>2</sup> [28, 1999] 30, 2000 <sup>2</sup>		
5	$(P.L.^{2}[1999, c.138] 2000, c.53^{2}).$		
6			
7	BE IT ENACTED by the Senate and General Assembly of the State		
8	of New Jersey:		
9			
10	1. In addition to the amounts appropriated under P.L. <sup>2</sup> [1999,		
11	c.138]2000, c.53 <sup>2</sup> , there is appropriated out of the General Fund the		
12	following sum for the purpose specified:		
13			
14	67 DEPARTMENT OF MILITARY AND VETERANS' AFFAIRS		
15	10 Public Safety and Criminal Justice		
16	14 Military Services		
17	DIRECT STATE SERVICES		
18	40-3620 New Jersey National Guard Support Services <sup>1</sup> [ \$100,000] <u>\$150,000</u> <sup>1</sup>		
18 19	40-3620 New Jersey National Guard Support Services <sup>1</sup> [ \$100,000] <u>\$150,000</u> <sup>1</sup> Total Direct State Services Appropriation,		
	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services]		
19	Total Direct State Services Appropriation,		
19 20	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services]		
19 20 21	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services] <u>Military Services</u> <sup>2</sup>		
19 20 21 22	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services] <u>Military Services</u> <sup>2</sup>		
19 20 21 22 23 24 25	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services] <u>Military Services</u> <sup>2</sup>		
19 20 21 22 23 24 25 26	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services]  Military Services <sup>2</sup>		
19 20 21 22 23 24 25	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services] <u>Military Services</u> <sup>2</sup>		
19 20 21 22 23 24 25 26	Total Direct State Services Appropriation, <sup>2</sup> [ New Jersey National Guard Support Services] <u>Military Services</u> <sup>2</sup>		

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

Matter underlined <u>thus</u> is new matter. Matter enclosed in superscript numerals has been adopted as follows:  $^1$  Assembly ACT committee amendments adopted June 19, 2000.  $^2$  Assembly AAP committee amendments adopted October 12, 2000.

#### SENATE STATE GOVERNMENT COMMITTEE

#### STATEMENT TO

# [Second Reprint] **ASSEMBLY, No. 2177**

## STATE OF NEW JERSEY

DATED: DECEMBER 14, 2000

The Senate State Government Committee reports favorably Assembly, No. 2177 (2R).

This bill makes a supplemental appropriation of \$150,000 from the General Fund to the New Jersey National Guard Support Services Fund for office and personnel expenses for the New Jersey Naval Militia Joint Command. The New Jersey Naval Militia and State Guard was reactivated by Governor Whitman and was designated the New Jersey Naval Militia Joint Command. The joint command aids the State during snow emergencies, hurricanes and floods, and receives support from the New Jersey National Guard and the New Jersey Department of Military and Veterans' Affairs. This appropriation provides \$150,000 in additional "seed money" to aid in development of the joint command.

Assembly, No. 2177 (2R) is the same as Senate, No. 1842.

#### SENATE BUDGET AND APPROPRIATIONS COMMITTEE

#### STATEMENT TO

# [Second Reprint] ASSEMBLY, No. 2177

## STATE OF NEW JERSEY

DATED: JANUARY 22, 2001

The Senate Budget and Appropriations Committee reports favorably Assembly Bill No. 2177 (2R).

This bill makes a supplemental appropriation of \$150,000 from the General Fund to the New Jersey National Guard Support Services Fund for operating expenses for the New Jersey Naval Militia Joint Command. The New Jersey Naval Militia and State Guard, pursuant to N.J.S.A.38A:8-1 and N.J.S.A.38A:9-1, was reactivated by Governor Whitman, and designated the New Jersey Naval Militia Joint Command. The joint command aids the State during snow emergencies, hurricanes and floods, and receives support from the New Jersey National Guard and the New Jersey Department of Military and Veterans' Affairs. This appropriation provides, during FY2001, \$150,000 in additional "seed money" to aid in development of the joint command, specifically in personnel and operational support.

The provisions of this bill are identical to those of Senate Bill No. 1842, which the committee also reports this day.

#### FISCAL IMPACT

This bill makes a supplemental appropriation from the General Fund to the Department of Military and Veterans' Affairs of \$150,000 in direct State services funding for operating expenses for the New Jersey Naval Militia Joint Command.

## **SENATE, No. 1842**

## STATE OF NEW JERSEY

## 209th LEGISLATURE

INTRODUCED NOVEMBER 9, 2000

**Sponsored by:** 

Senator NORMAN M. ROBERTSON

**District 34 (Essex and Passaic)** 

**Senator ANTHONY R. BUCCO** 

**District 25 (Morris)** 

#### **SYNOPSIS**

Supplemental appropriation of \$150,000 from General Fund for New Jersey Naval Militia Joint Command.

#### **CURRENT VERSION OF TEXT**

As introduced.



(Sponsorship Updated As Of: 12/5/2000)

#### **S1842** ROBERTSON, BUCCO

2

1	A SUPPLEMENT to "An Act making appropriations for the support of	
2	the State Government and the several public purposes for the fiscal	
3	year ending June 30, 2001 and regulating the disbursement	
4	thereof," approved June 30, 2000 (P.L.2000, c.53).	
5		
6	BE IT ENACTED by the Senate and General Assembly of the State	
7	of New Jersey:	
8		
9	1. In addition to the amounts appropriated under P.L.2000, c.53,	
10	there is appropriated out of the General Fund the following sum for	
11	the purpose specified:	
12		
13	67 DEPARTMENT OF MILITARY AND VETERANS' AF	FAIRS
14	10 Public Safety and Criminal Justice	
15	14 Military Services	
16	DIRECT STATE SERVICES	
17	40-3620 New Jersey National Guard Support Services	\$150,000
18	Total Direct State Services Appropriation,	
19	Military Services	
1)	——————————————————————————————————————	\$150,000
20	Direct State Services:	
21	Special Purpose:	
22	40 Personnel and Operational Support for	
23	New Jersey Naval Militia	
24	Joint Command (\$150,000)	
25		
26	2. This act shall take effect immediately.	
27		
28	STATEMENT	
29		
30	This bill makes a supplemental appropriation of \$150,000 from the	
31	General Fund to the New Jersey National Guard Support Services	
32	Fund for office and personnel expenses for the New Jersey Naval	
33	Militia Joint Command. The New Jersey Naval Militia and State	
34	Guard, pursuant to N.J.S.A. 38A:8-1 and N.J.S.A. 38A:9-1, was	
35	reactivated by Governor Whitman, and designated the New Jersey	
36	Naval Militia Joint Command. The joint command aids the State	
37	during snow emergencies, hurricanes and floods, and receives support	
38	from the New Jersey National Guard and the New Jersey Department	
39 40	of Military and Veterans' Affairs. This appropriation provides	
40	\$150,000 in additional "seed money" to aid in development of the joint	
41	command, specifically in personnel and office support.	

#### SENATE BUDGET AND APPROPRIATIONS COMMITTEE

#### STATEMENT TO

#### **SENATE, No. 1842**

## STATE OF NEW JERSEY

DATED: JANUARY 22, 2001

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 1842.

This bill makes a supplemental appropriation of \$150,000 from the General Fund to the New Jersey National Guard Support Services Fund for operating expenses for the New Jersey Naval Militia Joint Command. The New Jersey Naval Militia and State Guard, pursuant to N.J.S.A.38A:8-1 and N.J.S.A.38A:9-1, was reactivated by Governor Whitman, and designated the New Jersey Naval Militia Joint Command. The joint command aids the State during snow emergencies, hurricanes and floods, and receives support from the New Jersey National Guard and the New Jersey Department of Military and Veterans' Affairs. This appropriation provides, during FY2001, \$150,000 in additional "seed money" to aid in development of the joint command, specifically in personnel and operational support.

The provisions of this bill are identical to those of Assembly Bill No. 2177 (2R), which the committee also reports this day.

#### **FISCAL IMPACT**

This bill makes a supplemental appropriation from the General Fund to the Department of Military and Veterans' Affairs of \$150,000 in direct State services funding for operating expenses for the New Jersey Naval Militia Joint Command.

#### SENATE STATE GOVERNMENT COMMITTEE

#### STATEMENT TO

#### **SENATE, No. 1842**

## STATE OF NEW JERSEY

DATED: DECEMBER 14, 2000

The Senate State Government Committee reports favorably Senate, No. 1842.

This bill makes a supplemental appropriation of \$150,000 from the General Fund to the New Jersey National Guard Support Services Fund for office and personnel expenses for the New Jersey Naval Militia Joint Command. The New Jersey Naval Militia and State Guard was reactivated by Governor Whitman and was designated the New Jersey Naval Militia Joint Command. The joint command aids the State during snow emergencies, hurricanes and floods, and receives support from the New Jersey National Guard and the New Jersey Department of Military and Veterans' Affairs. This appropriation provides \$150,000 in additional "seed money" to aid in development of the joint command.

Senate, No. 1842 is the same as Assembly, No. 2177 (2R).

#### P.L. 2001, CHAPTER 28, approved March 8, 2001 Assembly, No. 2177 (Second Reprint)

1	A SUPPLEMENT to "An Act making appropriations for the support of		
2	the State Government and the several public purposes for the fiscal		
3	year ending June 30, <sup>2</sup> [2000] 2001 <sup>2</sup> and regulating the		
4			
5	(P.L. <sup>2</sup> [1999, c.138] 2000, c.53 <sup>2</sup> ).		
6	, <u> </u>		
7	BE IT ENACTED by the Senate and General Assembly of the State		
8	of New Jersey:		
9			
10	1. In addition to the amounts appropriated under P.L. <sup>2</sup> [1999,		
11	c.138]2000, c.53 <sup>2</sup> , there is appropriated out of the General Fund the		
12	following sum for the purpose specified:		
13			
14	67 DEPARTMENT OF MILITARY AND VETERANS' AFFAIRS		
15	10 Public Safety and Criminal Justice		
16	14 Military Services		
17	DIRECT STATE SERVICES		
18	40-3620 New Jersey National Guard Support Services <sup>1</sup> [ \$100,000] <u>\$150,000</u> <sup>1</sup>		
19	Total Direct State Services Appropriation,		
20	<sup>2</sup> [ New Jersey National Guard Support Services]		
21	Military Services <sup>2</sup>		
22	Direct State Services:		
23	Special Purpose:		
24	40 Personnel and Operational Support for		
25	New Jersey Naval Militia		
26	Joint Command		
27			
28	2. This act shall take effect immediately.		
29			
30			
31			
32			
33	Supplemental appropriation of \$150,000 from General Fund for New Jersey		
34	Naval Militia Joint Command.		

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

Matter underlined <u>thus</u> is new matter. Matter enclosed in superscript numerals has been adopted as follows:  $^1$  Assembly ACT committee amendments adopted June 19, 2000.  $^2$  Assembly AAP committee amendments adopted October 12, 2000.

#### CHAPTER 28

**A SUPPLEMENT** to "An Act making appropriations for the support of the State Government and the several public purposes for the fiscal year ending June 30, 2001 and regulating the disbursement thereof," approved June 30, 2000 (P.L.2000, c.53).

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

1. In addition to the amounts appropriated under P.L.2000, c.53, there is appropriated out of the General Fund the following sum for the purpose specified:

#### 67 DEPARTMENT OF MILITARY AND VETERANS' AFFAIRS

10 Public Safety and Criminal Justice 14 Military Services DIRECT STATE SERVICES

40-3620 New Jersey National Guard Support Services	
Total Direct State Services Appropriation,	
Military Services	
Direct State Services:	
Special Purpose:	
40 Personnel and Operational Support for	
New Jersey Naval Militia	
Joint Command	(\$150,000)
7 This act shall take effect immediately	

2. This act shall take effect immediately.

Approved March 8, 2001.

PO BOX 004 TRENTON, NJ 08625

## Office of the Governor NEWS RELEASE

CONTACT: Jayne O'Connor Steffanie Bell

609-777-2600

RELEASE: March 8, 2001

Acting Governor Donald T. DiFrancesco today signed the following legislation:

**A-1180**, sponsored by Assembly Members Arnone (R-Monmouth) and Farragher (R-Monmouth) and Senator Schluter (R-Warren/Hunterdon/Mercer), broadens the education requirement for professional planning licensure. The bill amends the education and experience requirements necessary to take the New Jersey Professional Planners license examination. This will make requirements consistent with those for the nationally recognized American Institute of Certified Planners (AICP) planner certification.

More specifically, the bill reduces by one year the number of years of professional planning experience required of persons who have a graduate or undergraduate degree in professional planning. In addition, the bill reduces from twelve to eight the number of years of professional planning experience required of a graduate from a secondary school.

Finally, the bill allows an applicant for license as a professional planner to have a graduate degree or undergraduate degree in a field other than professional planning from an accredited college or university with a minimum of four years experience in full-time planning practice.

**A-2177**, sponsored by Assembly Members Azzolina (R-Middlesex/Monmouth) and Crecco (R-Essex/Passaic) and Senator Robertson (R-Essex/Passaic) provides a supplemental appropriation of \$150,000 from the General Fund to the Department of Military and Veteran Affairs for the New Jersey Naval Militia Joint Command (NJNMJC).

The NJNMJC is a volunteer force that provides waterborne nautical support to the State and its citizens in times of emergency such as snowstorms, hurricanes and floods. The appropriation will pay for full-time administrative personnel to support the NJNMJC and will enable the NJNMJC to obtain necessary equipment and supplies and pay for personnel recruitment and training.

A-2818, sponsored by Assemblymen Connors (R-Atlantic/Burlington/Ocean) and Moran (R-Atlantic/Ocean) and Senator Connors (R-Atlantic/Burlington/Ocean), permits local units to assume the outstanding debt of dissolved authorities. Currently local units must pay off all outstanding bonds and issue new bonds which significantly raises the costs to local units because of higher interest rates or loss of the tax-exempt status of the bonds. The bill also permits local units to refinance, or assume, the dissolved authority's debt to another authority serving the local units served by the dissolved authority. This will require the approval of the Local Finance Board in the Department of Community Affairs. Additionally, the bill will allow payments assumed by a local unit on bonds or other indebtedness of a dissolved authority to be deducted from the gross debt of the local unit by action of the Local Finance Board. If a local unit or authority liquidates the debt of

a dissolved authority through the mechanism of refinancing bonds, the terms for the sale of those bonds would be prescribed by the Local Finance Board.		