

13:17A-1 to 13:17A-45

LEGISLATIVE HISTORY CHECKLIST

NJSA: 13:17A-1 to 13:17A-45

(Municipal Public
Market Commission Law)

LAWS OF: 1983

CHAPTER: 272

Bill No: S1908

Sponsor(s): Graves

Date Introduced: November 8, 1982

Committee: Assembly: -----
Senate: County and Municipal Government

Amended during passage: Yes Substituted for A3143 (bill
& Assembly Statement attached)

According to Governor's recommendations

Date of Passage: Assembly: April 11, 1983 Re-enacted 7/7/83
Senate: March 7, 1983 Re-enacted 6/30/83

Date of Approval: July 18, 1983

Following statements are attached if available:

Sponsor statement: Yes Also attached: Assembly amendments adopted 3/15/83 and Senate amendment adopted 2/24/83

Committee statement: Assembly No
Senate Yes

Fiscal Note: No

Veto Message: Yes

Message on Signing: No

Following were printed:

Reports: No

Hearings: No

See newspaper clipping file "N.J. - Meadowland redevelopment - 1983" in New Jersey Reference Department.

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SENATE, No. 1908

STATE OF NEW JERSEY

INTRODUCED NOVEMBER 8, 1982

By Senator GRAVES

Referred to Committee on County and Municipal Government

AN ACT concerning the authorization, acquisition, financing and operation of ******[public markets by certain municipalities]****** *****a food distribution center in the Hackensack Meadowlands District*****, providing for the creation and establishment of ******[municipal public market commissions]****** *****the Hackensack Meadowlands Food Distribution Center Commission***** as *****a***** public ******[bodies]****** *****body***** corporate and politic to undertake the same, for the issuance of bonds and other obligations therefor, and for the charges and other means to meet the expense thereof and ******[supplementing chapter 59 of Title 40 of the Revised Statutes]****** *****repealing P. L. 1960, c. 18*****.

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

1 1. This act shall be known and may be cited as the ******[Municipal**
2 **Public Market]****** *****Hackensack Meadowlands Food Distribu-*
3 *tion Center***** Commission Law.

1 2. It is declared to be in the public interest and to be the policy
2 of the State and municipalities to foster and promote by all
3 reasonable means the provision of ******[adequate municipal public**
4 **markets]****** *****a food distribution center within the Hackensack*
5 *Meadowlands District***** for use by the public in the expeditious
6 handling, storage and marketing of agricultural and horticultural
7 products, ******[meats]****** **meat**, fish, foods, and other products and
8 commodities ******[in *certain urban* municipalities]****** ******[with**
9 **populations exceeding 100,000 persons]****** and reduce and eliminate

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 printed in italics thus is new matter.

Matter enclosed in asterisks or stars has been adopted as follows:

- *—Senate committee amendments adopted February 9, 1983.**
- **—Senate amendments adopted February 24, 1983.**
- ***—Assembly amendments adopted March 14, 1983.**
- ****—Senate amendments adopted in accordance with Governor's recommendations June 20, 1983.**

10 the shortage of facilities which has resulted in undue losses, spoil-
 11 age and waste of agricultural and horticultural products, meat, fish,
 12 foods and other products and commodities and increased costs to
 13 public consumers, and to promote the public health, welfare, better-
 14 ment and convenience and reduce the impairment of any of the
 15 aforesaid resulting from lack of proper public marketing facilities
 16 which cannot be adequately obtained except by exercise of the
 17 powers of government. ****[It]**** *****The Hackensack Meadow-*
 18 *lands Development Commission is currently undertaking a study*
 19 *to determine the feasibility of a food distribution center in the*
 20 *vicinity of the Hackensack Meadowlands District. In the event that*
 21 *study determines that such a facility is feasible***** is the purpose
 22 and object of this act to further and implement this policy by:

23 a. ****[Authorizing any municipality * [with a population ex-
 24 ceeding 100,000 persons] * *meeting appropriate criteria of urban*
 25 *distress***** *****Empowering a food distribution center commis-*
 26 *sion***** to acquire, construct, maintain, operate and improve a
 27 ****[municipal public]**** market facility at a site selected as
 28 hereinafter provided;

29 b. Authorizing the making of charges for the use or the services
 30 of the facility, and providing for the establishment, collection and
 31 enforcement of the charges;

32 c. ****[Authorizing a municipality to create a municipal mar-
 33 ket]**** *****Establishing a food distribution center***** commis-
 34 sion as a body corporate and politic to have full responsibility and
 35 powers with respect to the facility and the establishment, collection,
 36 enforcement, use and disposition of the charges for the use or
 37 services of the facility;

38 d. Authorizing ****[any municipal market]**** *****the food*
 39 *distribution center***** commission to provide for the financing of
 40 the facility, for the issuance of bonds of the ****[municipal
 41 public]**** commission therefor, and for the payment and security
 42 of the bonds; and

43 e. Granting to the ****[municipal public]**** commission dis-
 44 cretionary powers to provide for the ****[public market faci-
 45 lity]**** *****food distribution center***** and to obtain funds to
 46 defray the cost thereof from the users of the facility or from the
 47 federal government, or States, counties or municipalities or from
 48 other persons contracting for or with respect to the same.

1 3. As used in this act, unless a different meaning clearly appears
 2 from the context:

3 "Bonds" means bonds or other obligations issued pursuant to
 4 this act;

5 “Commission” means ****[any municipal public market com-
 6 mission created by a municipality]**** *****the Hackensack Mea-
 6A dowlands Food Distribution Center Commission created by this
 6B act****;*

7 “Construct” and “construction” mean construction, reconstruc-
 8 tion, replacement, extension, improvement and betterment;

9 ****[“Cost” means, in addition to the usual connotations there-
 10 of, the cost of acquisition or construction of all or any part of the
 11 market facility, including port facilities and port systems as
 12 defined in section 3 of P. L. 1960, c. 192 (C. 40:68A-31), interest
 13 or discount on bonds, cost of issuance of bonds, architectural,
 14 engineering and inspection costs and legal expenses, cost of
 15 financial, professional and other estimates and advice, organiza-
 16 tion, administrative, operating and other expenses of the com-
 17 mission prior to and during the acquisition or construction, and
 18 all other expenses as may be necessary or incident to the financing,
 19 acquisition, construction and completion of said market facility or
 20 part thereof and the placing of the same in operation, and also any
 21 provision or reserves for working capital, operating, maintenance
 22 or replacement expenses or for payment or security of principal of
 23 or interest on bonds during or after acquisition or construction as
 24 the commission may determine, and also reimbursements to the
 25 commission, federal government or any state, county, municipality
 26 or other person of any moneys theretofore expended for the purpose
 27 of the commission;]**** *****“Cost” means the cost of the acqui-
 28 sition, construction, reconstruction, repair, alteration, improvement
 29 and extension of any building, structure, facility, or other improve-
 30 ment; the cost of machinery and equipment, the cost of acquisition,
 31 construction, reconstruction, repair, alteration, improvement and
 32 extension of equipment or facilities; the cost of lands, rights-in-
 33 lands, easements, privileges, agreements, franchises, utility exten-
 34 sions, disposal facilities, access roads and site development deemed
 35 by the commission to be necessary or useful and convenient for any
 36 project or in connection therewith, discount on bonds, costs of
 37 issuance of bonds, engineering and inspection costs, cost of financial,
 38 legal, professional and other estimates and advice, organization,
 39 administrative, insurance, operating and other expenses of the
 40 commission or any person prior to and during any acquisition or
 41 construction, and all such expenses as may be necessary or incident
 42 to the financing, acquisition, construction or completion of any
 43 project or part thereof, and also such provision for reserves for
 44 payment or security of principal of or interest on bonds during or*

45 after such acquisition or construction as the commission may
46 determine.****

47 “County” means any county of any class;

48 ****“District” means the Hackensack Meadowlands District as
49 defined in section 4 of P. L. 1968, c. 404 (C. 13:17-4).****

50 “Facility charges” means the charges authorized by section 13
51 of this act;

52 ****[“Facility district” means the area within the territorial
53 boundaries of the municipality which created the commis-
54 sion;]****

55 “Governing body” means, *[in the case of a county, the board of
56 chosen freeholders, and,]* in the case of a municipality, the
57 commission, council, board or body, by whatever name it may be
58 known, having charge of the finances of the municipality*, and, in
59 the case of a county, the board of chosen freeholders, or, in the case
60 of a county having adopted the provisions of the “Optional County
61 Charter Law,” P. L. 1972, c. 154 (C. 40:41A-1 et seq.) as defined
62 in the form of government adopted by the county under that act;*

63 “Local unit” means any municipality ****[which has created a
64 municipal public market commission]**** ****in which the site for
65 the proposed food distribution center is to be located****;

66 “Market facility” ****“food distribution center”**** means all
67 real and personal property acquired, constructed or operated by the
68 commission at the site selected as hereinafter provided, for the
69 purpose of the commission, including plants, storage and pro-
70 cessing, facilities, port facilities, buildings, sheds, accommodations,
71 access areas and roadways, equipment, devices, appurtenances and
72 all other facilities, structures and projects whether on, above or
73 under the ground, and all other real and personal property and
74 incidental rights therein and appurtenances thereto necessary or
75 useful and *[convenience]* *convenient* for any of the aforesaid;

76 “Mayor” means *[and includes]* the chief *elected* executive
77 *officer* of the municipality *[whether the official designation of
78 his office be mayor, city manager or otherwise;]* *, whether elected
79 directly by the voters or selected by the governing body of the
80 municipality;*

81 ****[“Municipality” means any *[city with a population ex-
82 ceeding 100,000 inhabitants;]* *municipality with a population
83 exceeding 45,000 persons, which in the year a commission is created
84 qualifies for State urban aid pursuant to P. L. 1978, c. 14 (C.
85 52:27D-178 et seq.);]****

86 *[“Ordinance” means a written act of the governing body of a
87 municipality adopted and otherwise approved and published in the

88 manner or mode of procedure prescribed for ordinances tending to
89 obligate such municipality pecuniarily;】*

90 “Person” means any person or other entity, real or artificial,
91 public or private, other than a State, county or a municipality;

92 “Real property” means lands both within and without the
93 State, above or below water, and improvements thereof or thereon,
94 or any riparian or other rights or interest therein;

95 *【“Resolution” means a written act of the governing body of a
96 local unit adopted and otherwise approved in the manner or mode
97 of procedure prescribed for resolutions tending to obligate the
98 local unit pecuniarily.】*

1 ****【4. The governing body of any municipality may by ordi-
2 nance create a public body corporate and politic under and pursuant
3 to this act, under the name and style of “the municipal
4 public market commission,” with the name of said municipality
5 inserted. Said body shall consist of five members who shall be
6 appointed by the mayor of said municipality as hereinafter
7 provided. A certified copy of each ordinance for the creation of a
8 municipal public market commission adopted pursuant to this
9 section shall be filed in the office of the Secretary of State, in the
10 office of the Division of Local Government Services in the
11 Department of Community Affairs *【and】* *in the office of the**
12 Department of Agriculture*,* and in the office of the clerk of
13 the governing body of the municipality creating the municipal
14 public market commission. A certified copy of each ordinance
15 for the creation of the municipal public market commission
16 adopted pursuant to this section shall be forwarded also to each
17 authority, board, commission or other public body (herein called
18 the “existing market facility”) existing or established to exercise
19 powers *【for purposes】* *, *similar or substantially similar to those*
19A *granted in this act to a municipal public market commission,** in a
19B *【facility district or other】* district or area, by or pursuant to
20 act of Legislature of this State alone or in conjunction with the
21 Legislature of another State, the district or area of operation of
22 which includes in whole or in part the area of the facility district
23 created by virtue of adoption of the ordinance. After filing of the
24 certified copies of each ordinance for the creation of a municipal
25 public market commission as aforesaid, the ordinance shall be
26 published in a newspaper published or circulating in the facility
27 district together with a notice stating the fact and date of its adop-
28 tion and the places where the ordinance has been so filed for public
29 inspection and also the date of the first publication of the notice,

30 and also that any action or proceeding of any kind or nature in any
 31 court questioning the validity of the creation or establishment of
 32 the municipal public market commission shall be commenced within
 33 20 days after the first publication of the notice. If no action or
 34 proceeding questioning the validity of the creation or establishment
 35 of the municipal public market commission shall be commenced or
 36 instituted within 20 days after the first publication of the notice
 37 and if there shall not have been filed with the clerk of the governing
 38 body of the municipality creating the municipal public market
 39 commission a certified copy of a resolution of any existing facility
 40 body objecting to the creation or establishment of the municipal
 41 public market commission within 20 days after the first publica-
 42 tion of the notice*,* then all residents and taxpayers and owners of
 43 property in the facility and each existing facility and all users of
 44 the municipal public market commission facility and all other per-
 45 sons whatsoever shall be forever barred and foreclosed from in-
 46 stituting or commencing any action or proceeding in any court or
 47 from pleading any defense to any action or proceeding, questioning
 48 the validity of the creation or establishment of the municipal public
 49 market commission and said municipal public market commission
 50 shall be conclusively deemed to have been validly created and
 51 established and to be authorized to transact business and exercise
 52 powers as a municipal public market commission pursuant to this
 53 act. Thereafter, five persons shall be appointed by the mayor of
 54 said municipality as the members of the municipal public market
 55 commission. The members first appointed shall be designated to
 56 serve for terms respectively expiring on the first days of the first,
 57 second, third, fourth and fifth Februarys next ensuing after the
 58 date of their appointment. Subsequent appointments shall be for
 59 a term of five years. ***[**Each member shall hold office for the term
 60 of appointment and until his successor shall have been appointed
 61 and qualified.**]*** Vacancies in the membership of the municipal
 62 public market commission shall be filled by appointment by the
 63 mayor of the municipality for the unexpired term. A certified copy
 64 of each appointment of any member of a municipal public market
 65 commission shall be filed in the office of the Secretary of State, but
 66 the failure to file any such appointment shall not invalidate any
 67 appointment. All members of a municipal public market com-
 68 mission shall reside within the territorial area of the local
 69 unit.**]******

1 ****4. a. *By December 31, 1983 the Hackensack Meadowlands*
 2 *Development Commission shall identify an appropriate site, if any,*

3 for a food distribution center within the Hackensack Meadowlands
 4 District and shall advise the Governor on whether the center is
 5 compatible with its master plan and is needed within the district,
 6 Upon receipt of this advice from the Hackensack Meadowlands
 7 Development Commission or in any event after December 31, 1983,
 8 the Governor may designate an appropriate site within the Hacken-
 9 sack Meadowlands District for a food distribution center and
 10 establish the Hackensack Meadowlands Food Distribution Center
 11 Commission. The site designated by the Governor need not be the
 12 site selected by the Hackensack Meadowlands Development Com-
 13 mission.

14 b. The commission is established in, but not of, the Department
 15 of Community Affairs and constituted a body politic and corporate
 16 and an instrumentality exercising public and essential govern-
 17 mental functions to provide for the public health and welfare, and
 18 the exercise by the commission of the powers conferred by this act
 19 shall be deemed and held to be an essential governmental function
 20 of the State.

21 c. The commission shall consist of eleven members to be ap-
 22 pointed as follows:

23 (1) The Commissioner of the Department of Community Affairs,
 24 who shall be a member *ex officio*;

25 (2) The Secretary of the Department of Agriculture, who shall be
 26 a member *ex officio*;

27 (3) The State Treasurer, who shall be a member *ex officio*;

28 (4) The Commissioner of the Department of Commerce and
 29 Economic Development, who shall be a member *ex officio*;

30 (5) Two members of the Hackensack Meadowlands Development
 31 Commission to be appointed by the Governor;

32 (6) Three members to be appointed by the Governor to represent
 33 the municipalities in which the site for the food distribution center
 34 is located. The members shall be selected from names submitted by
 35 the mayors of the municipalities and may include the mayors them-
 36 selves; and

37 (7) Two public members to be appointed by the Governor.

38 The members first appointed pursuant to subsection (6) and (7)
 39 above shall be designated to serve for terms respectively expiring
 40 on the first days of the first, second, third, fourth and fifth
 41 Februarys next ensuing after the date of their appointment. Sub-
 42 sequent appointments shall be for a term of five years.

43 Each member shall hold office for the term of his appointment and
 44 until his successor shall have been appointed and qualified. A
 45 member of the commission shall be eligible for reappointment.

46 *d. Each ex officio member of the commission may designate an*
 47 *officer or employee of his department to represent him at meetings*
 48 *of the commission, and each designee may lawfully vote and other-*
 49 *wise act on behalf of the member for whom he constitutes the*
 50 *designee. Any designation shall be in writing, delivered to the*
 51 *commission and shall continue in effect until revoked or amended*
 52 *by writing, delivered to the agency.*

53 *e. Each member of the agency before entering upon his duties*
 54 *shall take and subscribe an oath to perform the duties of the office*
 55 *faithfully, impartially and justly to the best of his ability. A record*
 56 *of these oaths shall be filed in the office of the Secretary of State.*

57 *f. Any vacancies in the membership of the commission occurring*
 58 *other than by expiration of term shall be filled in the same manner*
 59 *as the original appointment but for the unexpired term only.*

60 *g. A true copy of the minutes of every meeting of the commission*
 61 *shall be forthwith delivered by and under the certification of the*
 62 *secretary thereof to the Governor. No action taken at such*
 63 *meeting by the commission shall have force or effect until 10 days,*
 64 *Saturdays, Sundays, and public holidays excepted, after the copy*
 65 *of the minutes shall have been so delivered unless during the 10-day*
 66 *period the Governor shall approve the same in which case such*
 67 *action shall become effective upon the approval. If, in said 10-day*
 68 *period, the Governor returns the copy of the minutes with veto of*
 69 *any action taken by the commission or any member thereof at the*
 70 *meeting, the action shall be null and void and of no effect. The*
 71 *Governor may approve all or part of the action taken at the meeting*
 72 *prior to the expiration of the said 10-day period.*****

1 5. ****[a.]**** The powers of ****[a municipal public
 2 market]****the**** commission shall be vested in the members
 3 thereof in office from time to time. A majority of the entire autho-
 4 rized membership****, which shall include at least two ex officio
 5 members,**** of ****[a municipal public market]****the****
 6 commission shall constitute a quorum at any meeting thereof.
 7 Action may be taken and motions and resolutions adopted by the
 8 ****[municipal public market]**** commission at any meeting of
 9 the members thereof by vote of a majority of the members present
 10 ****(which shall include at least two ex officio members)****,
 11 unless in any case the bylaws of the ****[municipal public mar-
 12 ket]**** commission shall require a larger number. The ****[muni-
 13 cipal public market]**** commission may delegate to one or more
 14 of its officers, agents or employees ****[such]**** ****any****
 15 powers and duties as it may deem proper.

16 *****No vacancy in the membership of the commission shall affect*
 17 *the right of the quorum to exercise all the rights and perform all*
 18 *the duties of the commission.*****

19 ****[b. Each member of a municipal public market commission
 20 shall hold office for the term for which he was appointed and until
 21 his successor has been appointed and has qualified.]****

1 ****[6. ***[Every]*** *A* municipal public market commission,
 2 upon the first appointment of its members and thereafter on or after
 3 February 1 in each year, shall elect from among its members a
 4 chairman and a vice-chairman who shall hold office until February 1
 5 next ensuing and until their respective successors shall have been
 6 appointed and qualified. ***[Every]*** *A* municipal public market
 7 commission may also appoint and employ a secretary and a trea-
 8 surer and it shall determine their qualifications, terms of office,
 9 duties and compensation. The municipal public market commis-
 10 sion may also appoint and employ any other agents and employ-
 11 ees as it may require and it shall determine their duties and com-
 12 pensation.]****

1 ****6. *The Governor shall designate one of the members of the*
 2 *commission as chairman. The commission shall elect from its*
 3 *members a vice chairman. The commission shall elect a secretary*
 4 *and a treasurer who need not be members; but the same person*
 5 *may be elected to serve both as secretary and treasurer.*****

1 7. ****[A municipal public market]**** *****The members of the*
 2 *commission shall serve without compensation, but the***** commis-
 3 sion may reimburse its members for necessary expenses incurred
 4 in the discharge of their duties. ****[The ordinance for the
 5 creation of a municipal public market commission may authorize
 6 payment or compensation for services to members of the municipal
 7 public market commission within annual or other limitations as may
 8 be stated in the ordinance. Any provision or limitation stated in
 9 any ordinance, may be amended, supplemented, repealed or added
 10 by subsequent ordinance, but no reduction of any limitation shall
 11 be effective during the remaining term of any member of the
 12 municipal public market commission then in office except upon his
 13 written consent.]**** No member of ****[any municipal public
 14 market]**** *****the***** commission shall receive any compensa-
 15 tion of any kind from the ****[municipal public market]****
 16 commission except as authorized by this section.

1 8. No member, officer or employee of ****[a municipal public
 2 market]**** *****the***** commission shall have or acquire any
 3 interest, direct or indirect, in the market system or in any contract

4 or proposed contract for materials or services to be furnished to
 5 or used by the ****[municipal public market]**** commission.
 6 Neither the holding of any office or employment in the government
 7 of any county or municipality or of the State nor the owning of any
 8 other property within the State nor being engaged in any *[food]*
 9 business or enterprise *involving the handling, storage and market-*
 10 *ing of agricultural or horticultural products, meat, fish, foods or*
 11 *similar products and commodities** shall be deemed a disqualifica-
 12 tion for membership in or employment by ****[a municipal public
 13 market]**** *the***** commission, and members of the govern-
 14 ing body of ****[the]**** *a***** municipality may be ap-
 15 pointed *[by the governing body]* and may serve as members of
 16 ****[a municipal public market]**** *the***** commission.

1 9. A member of ****[a municipal public market]****
 2 *the***** commission may be removed by the *[governing body
 3 of the municipality]* ****[*appointing authority]***** *Gov-*
 4 *ernor***** for incapacity, inefficiency or neglect of duty or mis-
 4A conduct in office or other disqualifying cause and after he shall
 5 have been given a copy of the charges against him and afforded a
 6 hearing, in person or by counsel, but not sooner than 10 days after
 7 receiving a copy of the charges. *The member may be suspended*
 8 *by the Governor pending the completion of the hearing.*****

1 ****[10. The governing body of any municipality which has
 2 created a municipal public market commission pursuant to this act
 3 may, by ordinance, dissolve the municipal public market commission
 4 on the condition that (1) either the members of the *[authority]*
 5 *commission** have not been appointed *[or the authority by reso-
 6 lution has consented to its dissolution, and]* *, *or** (2) the *[au-
 7 thority]* *commission either** has no debts or obligations outstand-
 8 ing*, *or the municipality has made adequate provision in the ordi-*
 9 *nance for the assumption by the municipality of all outstanding*
 10 *debts or obligations of the commission. No ordinance of dissolution*
 11 *which provides for the assumption by the municipality of the out-*
 12 *standing debts and obligations of the commission shall be finally*
 13 *adopted unless approved by the Local Finance Board in the Divi-*
 14 *sion of Local Government Services in the Department of Community*
 15 *Affairs. The Local Finance Board shall approve the ordinance*
 16 *and shall authorize the assumption of the outstanding debts and*
 17 *obligations, if it shall find that the assumption would not impose*
 18 *an undue financial burden on the residents of the municipality, and*
 19 *would not materially impair the ability of the municipality to pay*
 20 *promptly the principal of and interest on the outstanding debt of*

21 *the municipality or to provide essential public services to the resi-*
 22 *dents of the municipality.** A copy of the ordinance ***[for the dis-**
 23 *solution of a municipal public market commission pursuant to this*
 24 *section]* duly certified by the appropriate officer of the munici-
 25 pality which has *finally* adopted the ordinance shall be filed in
 26 the office of the Secretary of the State. Upon proof of filing of a
 27 certified copy of the ordinance for the dissolution of a municipal
 28 public market commission ***[as aforesaid and upon proof either**
 29 *that the municipal public market commission has no debts or obli-*
 30 *gations outstanding at the time of the adoption of the ordinance,*
 31 *or that all creditors or other obligees of the municipal public*
 32 *market commission has consented to the ordinance]*, the municipal
 33 public market commission therein referred to shall be conclusively
 34 deemed to have been lawfully and properly dissolved and the
 35 property of the municipal public market commission shall be vested
 36 in the municipality adopting the ordinance. A copy of any certi-
 37 fied ordinance duly certified by or on behalf of the Secretary of
 38 State shall be admissible in evidence in any action or proceeding,
 39 and shall be conclusive evidence of due and proper filing thereof
 40 as aforesaid.]*******

1 ****10. *The commission may be dissolved by law on condition*
 2 *that the commission has no debts or obligations outstanding or on*
 3 *condition that provision has been made for the payment or retire-*
 4 *ment of its debts and obligations. Upon dissolution of the commis-*
 5 *sion all property, funds and assets thereof shall be vested in the*
 6 *State. The commission may request dissolution upon its finding*
 7 *that its development or operation of the food distribution center*
 8 *is not feasible.*****

1 11. a. The purposes of ******[a municipal public market]******
 2 *****the***** commission shall be (1) providing a ******[public**
 3 *market facility]**** *****food distribution center***** for the use
 4 of the public at the site selected ****, *after a finding that the*
 5 *market facility is feasible***** and (2) making the facility available
 6 to the public for the handling, storage and marketing of agricultural
 7 and horticultural products, meat, fish, foods and other products
 8 and commodities.*

9 b. The ******[municipal public market]****** commission is
 10 ******[hereby]****** authorized, subject to the limitations of this act,
 11 to acquire in its own name ******[but for the municipality]******, by
 12 purchase*,* gift, condemnation or otherwise, and notwithstanding
 13 the provisions of any charter, ordinance or resolution of any
 14 political subdivision of this State to the contrary *****except as*

15 *provided in section 25*****, to construct, maintain, operate and use
 16 the market facility, and any plants, storage and processing facilities,
 17 buildings, sheds, accommodations, access and roadways, port
 18 facilities, equipment, devices, appurtenances and other facilities
 19 and structures, within and without the State, as in the judgment of
 20 the ******[municipal public market]****** commission will provide an
 21 effective and satisfactory method for promoting the purpose of the
 22 facility.

23 *****c. The plans and specifications for the market facility shall*
 24 *be approved by the Hackensack Meadowlands Development Com-*
 25 *mission in accordance with the standards and criteria contained in*
 26 *the District's master plan and zoning regulations.*****

1 12. ******[Every municipal public market]****** *the***** com-
 2 mission shall ******[be a public body and corporate constituting a**
 3 political subdivision of the State established as an instrumentality
 4 exercising public and essential governmental functions to provide
 5 for the public health and welfare and shall have perpetual succes-
 6 sion and]**** have the following additional powers:

7 a. To adopt and have a common seal and to alter the same at
 8 pleasure;

9 b. To sue and be sued;

10 c. ******[In its own name to]****** *To***** acquire, hold, use
 11 and dispose of its charges and other revenues and other moneys;

12 d. ******[In its own name but for the local unit, to]****** *To*****
 13 acquire, rent, hold, use and dispose of other personal property for
 14 the purposes of the ******[municipal public market]****** commission,
 15 and to acquire by purchase, gift, condemnation or otherwise, or
 16 lease as lessee, real property and easements therein necessary or
 17 useful and convenient for the purposes of the ******[municipal public**
 18 **market]****** commission, whether subject to mortgages, deeds of
 19 trust or other liens, or otherwise, and to hold and to use the same,
 20 and to dispose of property so acquired no longer necessary for the
 21 purposes of the ******[municipal public market]****** commission;

22 e. To grant by franchise, lease or otherwise, the use of any
 23 project, facilities or property owned and controlled by it to any
 24 person for any consideration and for any period or periods of
 25 time and upon any other terms and conditions as it may fix and
 26 agree upon. Any grant may be upon condition that the user shall
 27 or may construct or provide any buildings or structures or im-
 28 provements on project facilities or property, or portions thereof,
 29 all upon terms and conditions as may be agreed upon;

30 f. To *****borrow money and to issue bonds of the commission*
 30A *and to***** provide for and secure the payment of any bonds and the

31 rights of the holders thereof, and to purchase, hold and dispose
32 of any bonds;

33 g. To apply for and to accept gifts or grants of real or personal
34 property, money, material, labor or supplies for the purposes of
35 the ****[municipal public market]**** commission, from any
36 person, county or municipality, including the United States or any
37 agency thereof, and to make and perform agreements and contracts
38 and to do any and all things necessary or desirable in connection
39 with the procuring, acceptance or disposition of gifts or grants;

40 h. To determine the exact location, type and character of all
41 matters in connection with all or any part of the ****[market
42 facility]**** *****food distribution center***** which it is authorized
43 to own, construct, establish, effectuate or control and to enter on
44 any lands, waters or premises for the purpose of making surveys,
45 diagrams, maps or plans or for the purpose of making soundings
46 or borings as it deems necessary or convenient;

47 i. To make and enforce bylaws or rules and regulations for the
48 management and regulation of its business and affairs and for
49 the use, maintenance and operation of the market facility and any
50 other of its properties, and to amend the same;

51 j. To do and perform any acts and things authorized by this
52 act under, through or by means of its own officers, agents and em-
53 ployees, or by contracts with any person;

54 k. To acquire, purchase, construct, lease, operate, maintain
55 and undertake any project and to make service charges for the use
56 thereof;

57 l. To enter into any and all contracts, execute any and all instru-
58 ments, and do and perform any and all acts or things necessary,
59 convenient or desirable for the purposes of the ****[municipal
60 public market]**** commission or to carry out any power expressly
61 given in this act ****[subject to the "Local Public Contracts Law,"
62 P. L. 1971, c. 198 (C. 40A:11-1 et seq.)]****;

63 m. To engage in the sale of goods and commodities in and upon
64 its market facility if in the opinion of the ****[municipal public
65 market]**** commission the sale will promote the public conven-
66 ience and assist in defraying the expenses of the ****[municipal
67 public market]**** commission;

68-69 n. To engage in research, studies and experimentation and to
70 make recommendations concerning the handling, storage and
71 marketing of agricultural and horticultural products, meat, fish,
72 food and other products and commodities; ***[and]***

73 o. To provide *[for the]* security and protection *[of]* *at*
74 the market facility *site of the property ****[o fthe]**** ****of

75 *the**** facility* and all persons associated with it and to *[[form*
 76 *a municipal public market security force]* *contract with the*
 77 *State or the municipality, or with any person, for the provision of*
 78 *any service or services necessary or beneficial to the accomplishment*
 79 *of that end* ***[.]*** **;* and***

80 *****p. To enter into a contract with any political subdivision of*
 81 *the State ****or any person**** for the joint development and*
 82 *operation of a public market facility and to include in ****[[any*
 83 *such]**** ****the**** contract provisions apportioning the costs*
 84 *and expenses of the facility and the manner in which any fees will*
 85 *be distributed between the contracting parties.****

86 *****q. To enter into contracts with a person upon such terms and*
 87 *conditions as the commission shall determine to be reasonable,*
 88 *including but not limited to reimbursement for the planning,*
 89 *designing, financing, construction, reconstruction, improvement,*
 90 *equipping, furnishing, operation and maintenance of the market*
 91 *facility and to pay or compromise any claims arising therefrom;*

92 *r. To establish and maintain reserve and insurance funds with*
 93 *respect to the financing of the market facility;*

94 *s. To mortgage, pledge or assign or otherwise encumber all or*
 95 *any portion of the market facility or revenues whenever it shall find*
 96 *such action to be in furtherance of the purposes of this act;*

97 *t. To grant options to purchase or renew leases for all or any*
 98 *portion of its property on such terms as the commission may deter-*
 99 *mine to be reasonable;*

100 *u. To acquire, purchase, manage and operate, hold and dispose*
 101 *of real and personal property or interests therein, take assignments*
 102 *of rentals and leases and make and enter into all contracts, leases,*
 103 *agreements and arrangements necessary or incidental to the per-*
 104 *formance of his duties;*

105 *v. To purchase, acquire and take assignments of notes, mortgages*
 106 *and other forms of security and evidences of indebtedness;*

107 *w. To employ consulting engineers, architects, attorneys, real*
 108 *estate counselors, appraisers, and such other consultants and*
 109 *employees as may be required in the judgment of the commission*
 110 *to carry out the purposes of the act and to fix and pay their*
 111 *compensation from funds available to the commission therefor, all*
 112 *without regard to the provisions of Title 11, Civil Service, of the*
 113 *Revised Statutes;*

114 *x. To procure insurance against any losses in connection with*
 115 *its property, operations or assets in such amounts and from such*
 116 *insurers as it deems desirable;*

117 *y. To construct, reconstruct, rehabilitate, improve, alter, equip,*
 118 *maintain or repair or provide for the construction, reconstruction,*
 119 *improvement, alteration, equipment or maintenance or repair of the*
 120 *market facility, award and enter into construction contracts, pur-*
 121 *chase orders and other contracts with respect thereto upon such*
 122 *terms and conditions as the commission shall determine to be*
 123 *reasonable, including but not limited to reimbursement for the*
 124 *planning, designing, financing, construction, reconstruction, im-*
 125 *provement, equipping, furnishing, operation and maintenance of*
 126 *the market facility and the settlement of any claims arising there-*
 127 *from and the establishment and maintenance of reserve funds with*
 128 *respect to the financing of the market facility.*****

1 13. The ****[municipal public market]**** commission is autho-
 2 rized to charge and collect rents, rates, fees or other charges, in this
 3 act sometimes referred to as "facility charges," in connection with,
 4 or for the use, or services of, its market facility or any part *[there
 5 of]* *thereof*. These facility charges may be charged to and col-
 6 lected from any person, county or municipality using or contracting
 7 for the use of all or any part of the market facility, and the person,
 8 county or municipality shall be liable for and shall pay these
 9 facility charges to the ****[municipal public market]**** commis-
 10 sion at the time when and place where the charges are due and
 11 payable.

1 14. The ****[municipal public market]**** commission shall
 2 prescribe and when necessary revise a schedule of all its facility
 3 charges which schedule shall comply with the terms of any contract
 4 of the ****[municipal public market]**** commission and the same
 5 may be so adjusted that the revenues of the ****[municipal public
 6 market]**** commission will at all times be adequate to pay the
 7 expenses of operation and maintenance of the market facility,
 8 including reserves, insurance, improvements, replacements, and
 9 other required payments, and to pay the principal of and interest
 10 on any bonds and to maintain reserves or sinking funds therefor as
 11 may be required by the terms of any contract of the ****[municipal
 12 public market]**** commission or as may be deemed necessary or
 13 desirable by the ****[municipal public market]**** commission.
 14 A copy of the schedule of services charges in effect shall be a public
 15 record.

1 15. The State and any county or municipality shall have power,
 2 in the discretion of its governing body, to appropriate moneys for
 3 the purposes of the ****[municipal public market]**** commission,
 4 and to loan or donate moneys to the commission in installments and
 5 upon terms as may be agreed upon with the commission.

1 16. For the purpose of raising funds to pay the cost of any part
 2 of its market facility or for the purpose of funding or refunding
 3 any bonds, the ****[municipal public market]**** commission shall
 4 have power to authorize or provide for the issuance of bonds pur-
 5 suant to this act, by a resolution (in this act sometimes referred to
 6 as "bond resolution") which shall:

7 a. Describe in brief and general terms sufficient for reasonable
 8 identification the market facility or part thereof (in this act some-
 9 times call "project") to be constructed or acquired, or describe
 10 the bonds which are to be funded or refunded (if any);

11 b. State the cost or estimated cost of the project (if any); and

12 c. Provide for the issuance of the bonds in accordance with sec-
 13 tion 17 of this act.

1 17. Upon adoption of a bond resolution, ****[a municipal public
 2 market]**** ****the**** commission shall have power to incur
 3 indebtedness, borrow money and issue its bonds for the purpose of
 4 financing the project or of funding or refunding the bonds described
 5 therein. The bonds shall be authorized by the bond resolution and
 6 may be issued in one or more series and shall bear a date or dates,
 7 mature at a time or times not exceeding 40 years from the date
 8 thereof, bear interest at a rate or rates determined by the
 9 ****[municipal public market]**** commission, be in denomination
 10 or denominations, be in form, either coupon or registered, carry
 11 conversion or registration privileges, have rank or priority, be
 12 executed in the manner, be payable from *[sources]* *such sources*,
 13 *in* any medium of payment at any place or places within or without
 14 the State, and be subject to terms of redemption, with or without
 15 premium, as the bond resolution may provide. ****[A municipal
 16 public market]**** ****The**** commission may issue any types
 16A of bonds as it may determine, including, without limiting the
 17 generality of the foregoing, bonds on which the principal and in-
 18 terest are payable a. exclusively from the income and revenues of
 19 the project financed with the proceeds of the bonds; b. exclusively
 20 from the income and revenues of certain designated projects
 21 whether or not they are financed in whole or in part with the pro-
 22 ceeds of the bonds; or c. from its revenues generally. Any bonds
 23 may be additionally secured by a pledge of any grant or contribu-
 24 tions from the federal government, the State or any county or
 25 municipality, or a pledge of any income or revenues of the com-
 26 mission or a mortgage of any project, projects or other property
 27 of the commission. This act shall be complete authority for the
 28 issuance of bonds by the ****[municipal public market]**** com-

29 mission, and the provisions of any other law shall not apply to the
30 issuance of these bonds.

1 18. Bonds of ****[a municipal public market]**** ****the****
2 commission may be sold by ****[a municipal public market]****
3 ****the**** commission at public or private sale at any price or
4 prices as ****[a municipal public market]**** ****the**** com-
5 mission shall determine.

1 ****[19. The municipal public market commission shall cause a
2 copy of any bond resolution adopted by it to be filed for public in-
3 spection in its office and in the office of the Secretary of State and
4 shall there upon cause to be published, at least once, in a newspaper
5 published and circulating in the county in which there is to be lo-
6 cated the project to be constructed or acquired from the proceeds of
7 bonds authorized by the bond resolution, a notice stating the fact
8 and date of adoption and the places in that county where the bond
9 resolution has been so filed for public inspection and also the date
10 of the first publication of the notice and also that any action or
11 proceeding of any kind or nature in any court questioning the
12 validity or proper authorization of bonds provided for by the bond
13 resolution, or the validity of any covenants, agreements or con-
14 tracts provided for by the bond resolution shall be commenced
15 within 30 days after the first publication of the notice. If any notice
16 shall at any *[timne]* *time* be published and if no action or
17 proceeding questioning the validity of or proper authorization of
18 bonds provided for by the bond resolution referred to in said notice,
19 or the validity of any covenants, agreements or contracts provided
20 for by said bond resolution shall be commenced or instituted within
21 30 days after the first publication of said notice, then all residents
22 and taxpayers and owners of property and users of the market
23 facility and all other persons whatsoever shall be forever barred
24 and foreclosed from instituting or commencing any action or pro-
25 ceeding in any court or from pleading any defense to any action
26 or proceedings questioning the validity or proper authorization of
27 the bonds, or the validity of any covenants, agreements or contracts,
28 and the municipal public market commission shall be conclusively
29 deemed to have been properly authorized to transact business and
30 exercise powers under this act, and said bonds, covenants, agree-
31 ments and contracts shall be conclusively deemed to be valid and
32 binding obligations in accordance with their terms and tenor.]****

33 ****19. a. All purchases, contracts, or agreements where the cost
34 or contract price exceeds the sum of \$7,500.00 shall, except as other-
35 wise provided in this act, be made, negotiated, or awarded only.

36 after public advertisement for bids therefor and shall be awarded
37 to that responsible bidder whose bid, conforming to the invitation
38 for bids, is most advantageous to the commission, in its judgment,
39 upon consideration of price and other factors. Any bid may be
40 rejected when the commission determines that it is in the public
41 interest to do so.

42 Any purchase, contract, or agreement where the cost or contract
43 price is \$7,500.00 or less may be made, negotiated, or awarded by
44 the commission without advertising and in any manner which the
45 commission, in its judgment, deems necessary to serve its unique
46 interests and purposes and which promotes, whenever practicable,
47 full and free competition by the acceptance of quotations or pro-
48 posals or by the use of other suitable methods.

49 b. Any purchase, contract, or agreement where the cost or con-
50 tract price exceeds \$7,500.00 may be made, negotiated, or awarded
51 by the commission without advertisement for bids when the subject
52 matter is that described in subsection c. below or when the purchase,
53 contract, or agreement is made, negotiated, or awarded under the
54 circumstances described in subsection d. below. In any such in-
55 stance, the commission may make, negotiate, or award the purchase,
56 contract, or agreement in any manner which the commission deems
57 necessary to serve its unique interests and purposes and which
58 promotes, whenever practicable, full and free competition by the
59 acceptance of quotations or proposals or by the use of other suitable
60 methods.

61 c. Any purchase, contract, or agreement may be made, negotiated,
62 or awarded pursuant to subsection b. above when the subject matter
63 consists of:

64 (1) Services which are professional or technical in nature or
65 services which are original and creative in character in a recognized
66 field of artistic endeavor;

67 (2) Items which are perishable or subsistence supplies;

68 (3) Items which are specialized equipment or specialized ma-
69 chinery necessary to the conduct of commission business;

70 (4) Items or services supplied by a public utility subject to the
71 jurisdiction of the board of Public Utilities and tariffs and sche-
72 dules of the charges made, charged or exacted by the public utility
73 for those items or services are filed with the board;

74 (5) Items which are styled or seasonal wearing apparel; or

75 (6) The lease of such office space, office machinery, specialized
76 equipment, buildings or real property as may be required for the
77 conduct of commission business.

78 *d. Any purchase, contract, or agreement may be made, negotiated,*
 79 *or awarded pursuant to subsection b. above when:*

80 (1) *Standardization of equipment and interchangeability of parts*
 81 *is in the public interest;*

82 (2) *Only one source of supply or service is available;*

83 (3) *The safety or protection of the commission's or other public*
 84 *property require;*

85 (4) *The exigency of the commission's service will not admit of*
 86 *advertisement;*

87 (5) *More favorable terms can be obtained from a primary source*
 88 *of supply of an item or service;*

89 (6) *Bid prices, after advertising, are not reasonable or have not*
 90 *been independently arrived at in open competition; but no nego-*
 91 *tiated purchase, contract, or agreement may be entered into under*
 92 *this subsection after the rejection of all bids received unless (a)*
 93 *notification of the intention to negotiate and reasonable opportunity*
 94 *to negotiate is given to each responsible bidder; (b) the negotiated*
 95 *price is lower than the lowest rejected bid price of a responsible*
 96 *bidder; and (c) the negotiated price is the lowest negotiated price*
 97 *offered by any responsible contractor;*

98 (7) *The purchase is to be made from, or the contract is to be*
 99 *made with, the federal or any state government or agency or*
 100 *political subdivision thereof; or*

101 (8) *Purchases made through or by the Director of the Division*
 102 *of Purchase and Property pursuant to section 1 of P. L. 1959, c. 40*
 103 *(C. 52:27B-56.1).*

104 *e. In any case where the commission shall make, negotiate, or*
 105 *award a purchase, contract, or agreement without public advertise-*
 106 *ment pursuant to subsection b. above, the commission shall, by*
 107 *resolution passed by the affirmative vote of a majority of its*
 108 *members, specify the subject matter or circumstances set forth in*
 109 *subsections c. and d. which permit the commission to take such*
 110 *action.*

111 *f. Nothing herein shall prevent the commission from having any*
 112 *work done by its own employees.*****

1 20. Any bond resolution of ****[a municipal public market]****
 2 ****the**** commission providing for or authorizing the issuance
 3 of any bonds may contain provisions and ****[a municipal public
 4 market]**** ****the**** commission in order to secure the pay-
 5 ment of bonds and in addition to its other powers, shall have power
 6 by provision in the bond resolution to covenant and agree with the
 6A several holders of these bonds, as to:

- 7 a. The custody, security, use, expenditure or ***[applicaton]***
8 **application** of the proceeds of the bonds;
- 9 b. The construction and completion, or replacement, of all or
10 any part of the market facility;
- 11 c. The use, regulation, operation, maintenance, insurance or
12 disposition of all or any part of the market facility, or restrictions
13 on the exercise of the powers of the commission to dispose, or to
14 limit or regulate the use of all or any part of the market facility;
- 15 d. Payment of the principal of or interest on the bonds, or any
16 other obligations, and the sources and methods thereof, the rank
17 or priority of any bonds or obligations as to any lien or security,
18 or the acceleration of the maturity of any bonds or obligations;
- 19 e. The use and disposition of any moneys of ******[a municipal**
20 **public market]****** ******the****** commission, including revenues,
21 in this act sometimes called "facility revenues," derived or to be
22 derived from the operation of all or any part of the market facility,
23 including any parts thereof theretofore constructed or acquired
24 and any parts, extensions, replacements or improvements thereof
25 or thereafter constructed or acquired;
- 26 f. Pledging, setting aside, depositing or trusteeing all or any
27 part of the facility revenues or other moneys of ******[a municipal**
28 **public market]****** ******the****** commission to secure the payment
29 of the principal of or interest on the bonds or any other obligations
30 or the payment of expenses of operation or maintenance of the
31 market facility, and the powers and duties of any trustee with
31A regard thereto;
- 32 g. The setting aside out of the facility revenues or other moneys
33 of the ******[municipal public market]****** commission of reserves
34 and sinking funds, and the source, custody, security, regulation,
35 application and disposition thereof;
- 36 h. Determination or definition of the facility revenues or of the
37 expenses of operation and maintenance of the market facility;
- 38 i. The rents, rates, fees, or other charges in connection with or
39 for the use of the market facility, including any parts thereof
40 theretofore constructed or acquired and any parts, extensions,
41 replacements or improvements thereof thereafter constructed or
42 acquired, and the fixing, establishment, collection and enforce-
43 ment of the same, the amount or amounts of facility revenues to
44 be produced thereby, and the disposition and application of the
45 amounts charged or collected;
- 46 j. The assumption or payment or discharge of any indebted-
47 ness, liens or other claims relating to any part of the market

48 facility or any obligation having or which may have a lien on any
49 part of the facility revenues;

50 k. Limitations on the issuance of additional bonds or any other
51 obligations or on the incurrence of *~~indebtness~~* *indebtedness*
52 of the commission;

53 l. Limitations on the powers of the ****~~municipal public~~
54 ~~market~~**** commission to construct, acquire or operate, or to
55 consent to the construction, acquisition or operation of, any struc-
56 tures or properties which may compete or tend to compete with the
56A project;

57 m. Vesting in a trustee or trustees any property, rights, powers
58 and duties in trust as the commission may determine which may
59 include any or all of the rights, powers and duties of the trustee
60 appointed by the holders of bonds pursuant to section 21 of this
61 act, and limiting or abrogating the right of the holders to appoint
62 a trustee pursuant to section 21 of this act or limiting the rights,
63 duties and powers of the trustee;

64 n. The procedure, if any, by which the terms of any covenant
65 or contract with, or duty to, the holders of bonds may be amended
66 or abrogated, the amount of bonds of holders of which shall consent
67 thereto, and the manner in which their consent may be given or
68 evidenced; or

69 o. Any other matter or course of conduct which, by recital in
70 the bond resolution, is declared to further secure the payment of
71 the principal of or interest on the bonds and to be part of any
72 covenant or contract with the holders of the bonds.

73 All provisions of the bond resolution and all covenants and agree-
74 ments shall constitute valid and legally binding contracts between
75 the ****~~municipal public market~~**** commission and the several
76 holders of the bonds, regardless of the time of issuance of the bonds,
77 and shall be enforceable by any holder or holders by appropriate
78 action, suit or proceeding in any court of competent jurisdiction.

1 21. a. If the bond resolution of the ****~~municipal public~~
2 ~~market~~**** commission authorizing or providing for the issuance
3 of a series of its bonds shall provide in substance that the holders
4 of the bonds of the series shall be entitled to the benefits of this
5 section, then if there shall be a default in the payment of principal
6 of or interest on any bonds of the series after the same shall become
7 due, whether at maturity or upon call for redemption, and if any
8 default shall continue for a period of 30 days, or if the ****~~municipal~~
9 ~~public market~~**** commission shall fail or refuse to comply
10 with any of the provisions of this act or shall fail or refuse to

11 carry out and perform the terms of any contract with the holders
 12 of any bonds, and if the failure or refusal shall continue for a
 13 period of 30 days after written notice to the commission of its
 14 existence and nature, the holders of 25% in aggregate principal
 15 amount of the bonds of the series then outstanding by instrument
 16 or instruments filed in the office of the Secretary of State and
 17 proved or acknowledged in the same manner as a deed to be
 18 recorded, may appoint a trustee to represent the holders of the
 19 bonds of the series for the purposes provided in this section.

20 b. The trustee may and upon written request of the holders of
 21 25% in the aggregate principal amount of the bonds of a series then
 22 outstanding shall, in his or its own name;

23 (1) By any action, or other proceeding, enforce all rights of
 24 the holders of the bonds, including the right to require ****[a
 25 municipal public market]**** *****the***** commission to
 26 charge and collect facility charges adequate to carry out any
 27 contract as to, or pledge of, facility revenues, and to require
 28 ****[a municipal public market]**** *****the***** commission
 29 to carry out and perform the terms of any contract with the
 30 holders of the bonds or its duties under this act;

31 (2) Bring an action upon all or any part of ****[such]****
 32 *****the***** bonds or interest coupons or claims appurtenant
 32A thereto;

33 (3) By action, require the ****[municipal public mar-
 34 ket]**** commission to account as if it were the trustee of an
 35 express trust for the holders of the bonds;

36 (4) By action, enjoin any acts or things which may be un-
 37 lawful or in violation of the rights of the holders of the bonds;
 38 or

39 (5) Declare all bonds due and payable, whether or not in
 40 advance of maturity, upon 30 days prior notice in writing to
 41 the commission but, if all defaults shall be made good within
 42 not more than 30 days thereafter, if so provided in the bond
 43 resolution, shall annul the declaration and its consequences.

44 c. The trustee shall*,* in addition to the foregoing, have and
 45 possess all of the powers necessary or appropriate for the exercise
 46 of the functions specifically set forth herein or incident to the
 47 general representation of the holders of bonds of any series in the
 48 enforcement and protection of their rights.

49 d. In any action or proceeding by the trustee, the fees, counsel
 50 fees and expenses of the trustee and of the receiver, if any, ap-
 51 pointed pursuant to this act, shall, if allowed by the court*,* con-

52 stitute taxable costs and disbursements, and all costs and disburse-
 53 ments, allowed by the court, shall be first charged upon any service
 54 charges and facility revenues of the ****[municipal public
 55 market]**** commission pledged for the payment or security of
 56 bonds of the series.

1 22. If the bond resolution of the ****[municipal public mar-
 2 ket]**** commission authorizing or providing for the issuance of
 3 a series of its bonds shall provide in substance that the holders of
 4 the bonds of the series shall be entitled to the benefits of section 21
 5 of this act and shall further provide in substance that any trustee
 6 appointed pursuant to said section or having the powers of a
 7 trustee, then the trustee, whether or not all of the bonds of the
 8 series shall have been declared due and payable, shall be entitled to
 9 the appointment of a receiver of the market facility and the receiver
 10 may enter upon and take possession of the market facility and,
 11 subject to any pledge or contract with the holders of the bonds, shall
 12 take possession of all moneys and other property derived from or
 13 applicable to the acquisition, construction, operation, maintenance
 14 or reconstruction of the market facility and proceed with any ac-
 15 quisition, construction, operation, maintenance or reconstruction
 16 which the commission is under any obligation to do, and operate,
 17 maintain and reconstruct the market facility and fix, charge, col-
 18 lect, enforce and receive the facility charges and all facility rev-
 19 enues thereafter arising subject to any pledge thereof or contract
 20 with the holders of bonds relating thereto and perform the public
 21 duties and carry out the *[contract]* *contracts* and obligations
 22 of the commission in the same manner as the commission itself
 23 might do and under the direction of the court.

1 23. Neither the *[commissioners]* *members* of the commis-
 2 sion nor any person executing bonds issued pursuant to this act
 3 shall be liable personally on the bonds by reason of the issuance
 4 thereof. Bonds or other obligations issued pursuant to this act shall
 5 not be in any way a debt or liability of the State, and the bonds shall
 6 so state, and bonds or other obligations issued by the commission
 7 pursuant to this act shall not be in any way a debt or liability of
 8 the State or of any county or municipality and shall not create
 9 or constitute any indebtedness, liability or obligation of the State
 10 or of any county or municipality except of a county or municipality
 11 which in accordance with this act shall have guaranteed payment
 12 of the principal of and interest on the bonds. Nothing in this act
 13 contained shall be construed to authorize the commission to incur
 14 any indebtedness on behalf of or except as in this act expressly
 15 provided.

1 24. The market facility shall be located at a site **within the*
 2 *****[facility district]***** ****area***** selected by the
 3 *****[Mayor upon recommendation of the governing body. After*
 4 *receipt of the recommendation aforesaid the Mayor shall file a*
 5 *declaration of his selection with the Secretary of State. The selec-*
 6 *tion shall be effective upon the filing of the declaration***; pro-*
 7 *vided, however, that any public market facility proposed to be*
 8 *located within the Hackensack Meadowlands District, as set forth*
 9 *in section 4 of P. L. 1968, c. 404 (C. 13:17-4), shall be located con-*
 10 *sistent with the master plan and zoning codes adopted by the*
 11 *Hackensack Meadowlands Development Commission as provided*
 12 *in subsection (b) of section 11 of P. L. 1968, c. 404 (C.*
 13 *13:17-12(b))***.*

14 The recommendation and selection shall be made upon the basis
 15 of the purposes and policy expressed in this act and to the partic-
 16 ular end that the site selected shall provide a location for the
 17 market facility to be established by the commission so that the
 18 facility in the judgment of the Mayor will effectively advance the
 19 public interest and policy declared in section 2 hereof.****
 20 ****Governor as provided in section 4 of this act.****

1 25. ****[Every municipal public market]**** ****The**** com-
 2 mission is empowered, in its own name ****[but for the local
 3 unit]****, to acquire by purchase, gift, grant or devise and to take
 4 for public use real property within the market facility which may be
 5 deemed by the ****[municipal public market]**** commission to
 6 be necessary for its purposes, including public lands and property,
 7 hereinafter in this section called "public lands," in which any
 8 county, municipality or political subdivision has any right, title or
 9 interest and to the acquisition of which it shall have consented.
 10 Whenever ****[any municipal public market]**** ****the****
 10A commission has determined that it is necessary to take any real
 11 property for facility purposes by the exercise of the power of
 12 condemnation, as hereinafter provided, it shall prepare two copies
 13 of diagrams, maps or plans designating the general area in the
 14 ****[local unit]**** ****district**** in which real property is to
 15 be acquired and file one copy thereof in its office and the other copy
 16 thereof in the office of the clerk of the local unit. ****[A municipal
 17 public market]**** ****The**** commission is empowered to
 18 acquire and take real property by condemnation, in the manner
 19 provided by the "Eminent Domain Act of 1971," P. L. 1971, c. 361
 20 (C. 20:3-1 et seq.) and to that end, may invoke and exercise in the
 21 manner or mode of procedure prescribed in said act****[, either

22 in its own name or in the name of the local unit, all of the powers
 23 of the local unit to acquire or take property for public use]****;
 24 provided however, that, notwithstanding the foregoing or any other
 25 provision of this act, ****[no municipal public market]****
 26 ****the**** commission shall ****not**** institute any proceeding
 27 to acquire or take, by condemnation, any real property within the
 28 designated area in the local unit referred to above in this section
 29 until after the date of filing in the office of the clerk of the local unit
 30 of a certified copy of: a. a resolution of the ****[municipal public
 31 market]**** commission stating the finding of the ****[municipal
 32 public market]**** commission that it is necessary or convenient
 33 to acquire real property in said designated area for facility pur-
 34 poses, and b. a resolution of the governing body of the local unit
 35 expressing its consent to the acquisition of real property in said
 36 designated area.

1 26. In addition to other powers conferred by this act or by any
 2 other law, and not in limitation thereof, the commission, in con-
 3 nection with construction or operation of any part of its market
 4 facility, shall have power to make reasonable regulations for the
 5 installation, construction, maintenance, repair, renewal, relocation
 6 and *[removal]* *removal* of tracks, pipes, mains, conduits, ca-
 7 bles, wires, towers, poles or any other equipment and appliances,
 8 herein called "facilities," of any public utility, as defined in R. S.
 9 48:2-13, in, on, along, over or under any real property of the com-
 10 mission. Whenever in connection with construction or operation
 11 of any part of the market facility, the commission shall determine
 12 that it is necessary that any facilities located in, on, along, over
 13 or under any real property, should be relocated in the real prop-
 14 erty, or should be removed therefrom, the public utility owning or
 15 operating the facilities shall relocate or remove the same in ac-
 16 cordance with the order of the commission; provided, however,
 17 that the cost and expenses of relocation or removal*,* including
 18 the cost of installing these facilities in a new location, or new loca-
 19 tions, and the cost of any lands or any rights or interest in lands,
 20 or any other rights acquired to accomplish the relocation or re-
 21 moval less the cost of any lands or any rights or interests in lands
 22 or any other rights of the public utility paid to the public utility
 23 in connection with the relocation or removal of the property, shall
 24 be paid by the commission and may be included in the cost of the
 25 market facility. In case of any relocation or removal of facilities,
 26 as aforesaid, the public utility owning or operating the same, its
 27 successors or assigns, may maintain and operate the facilities,

28 with the necessary appurtenances, in the new location or new loca-
 29 tions for as long a period, and upon the same terms and conditions,
 30 as it had the right to maintain and operate the facilities in their
 31 former location.

1 27. ****a.**** For the purpose of aiding and cooperating in the
 2 planning, undertaking, acquisition, construction or operation of any
 3 project of the commission, any county or any municipality may: a.
 4 acquire real property in its name for any project or for the widen-
 5 ing of existing roads, streets, parkways, avenues or highways or for
 6 new roads, streets, parkways, avenues or highways to any project,
 7 or partly for these purposes and partly for other county or municipi-
 8 pal purposes, by purchase or condemnation in the manner pro-
 9 vided by law for the acquisition of real property by the county or
 10 municipality; b. furnish, dedicate, close, vacate, pave, install, grade,
 11 regrade, plan or replan streets, roads, roadways, alleys, sidewalks
 12 or other places which it is otherwise empowered to undertake; and
 13 c. do any and all things necessary or convenient to aid and co-
 14 operate in the planning, undertaking, construction or operation of
 15 any project, and cause services to be furnished to the commission
 16 of the character which the county or municipality is otherwise em-
 17 powered to furnish, and to incur the entire expense thereof.

18 ****b. Nothing in this act shall be construed in derogation of the
 19 powers granted to the Hackensack Meadowlands Development
 20 Commission in P. L. 1968, c. 404 (C. 13:17-1 et seq.).****

1 28. Any county ****or municipality****, by *ordinance or*
 2 resolution*, as appropriate,* of its governing body, ****[or any
 3 municipality, by ordinance of its governing body,]**** or any other
 4 person is empowered, without any referendum or public or compe-
 5 titive bidding to sell, lease, lend, grant or convey to the commission
 6 or to permit the commission to use, maintain or operate as part of
 7 its market facility, any real or personal property owned by it
 8 which may be necessary or useful and convenient for the purposes
 9 of the commission and accepted by the commission. Any sale, lease,
 10 loan, grant, conveyance or permit may be made with or without
 11 consideration and for a specified or an unlimited period of time and
 12 under any agreement and on any terms and conditions which may
 13 be approved by the county, municipality or other person and which
 14 may be agreed to by the commission in conformity with its contracts
 15 with the holders of any bonds. Subject to any contracts with holders
 16 of bonds, the commission may enter into and perform any and all
 17 agreements with respect to property so accepted by it, including
 18 agreements for the assumption of principal *[of]* *or* interest or

19 both of indebtedness of the county, municipality or other person or
20 of any mortgage or lien existing with respect to the property or for
21 the operation and maintenance of the property as part of the market
22 facility.

1 29. Any county or any municipality shall have power from time
2 to time, pursuant to proper resolution or ordinance of its govern-
3 ing body, and for any period and upon any terms, with or without
4 consideration, as may be provided in the resolution or ordinance
5 and accepted by the commission: a. to appropriate money for all
6 or any part of the cost of acquisition or construction of any project
7 of the commission and, in accordance with the limitations and any
8 exceptions thereto and in the manner or mode of procedure pre-
9 scribed by the "Local Bond Law," chapter 2 of Title 40A of the
10 New Jersey Statutes or any supplement to or revision thereof
11 hereafter adopted, to incur indebtedness, borrow money and issue
12 its negotiable bonds for the purpose of financing any project and
13 appropriation, and to pay the proceeds of the bonds to the com-
14 mission; b. to covenant and agree with the commission to pay to
15 or on the order of the commission annually or at shorter intervals
16 as a subsidy for the promotion of its purposes not exceeding the
17 sums of money as may be stated in the resolution or ordinance;
18 and c. upon authorization by it in accordance with law of the per-
19 formance of any act or thing which it is empowered by law to
20 authorize and perform and after appropriation of the moneys
21 necessary for performance, to covenant and agree with the com-
22 mission to do and perform any act or thing and as to the time,
23 manner and other details of its doing and performance.

1 30. Every person, county or municipality which shall make any
2 contract, covenant or agreement with the commission, or a pledge
3 to the commission pursuant to this act, is authorized and directed
4 to do any and all acts or things necessary, convenient or desirable
5 to carry out the same and to provide for the payment or discharge
6 of any obligation thereunder in the same manner as other obliga-
7 tions. Any contract, covenant, agreement or pledge and any in-
8 struments making or evidencing the same, may be pledged or
9 assigned by the commission to secure its bonds and thereafter may
10 not be modified except as provided by the terms of the instrument
11 or by the terms of the pledge or assignment.

1 31. For the purpose of aiding the commission in the planning,
2 undertaking, acquisition, construction or operation of all or any
3 part of the market facility the county in which the site of the
4 market facility is located, and any municipality may, pursuant

5 to resolution or ordinance duly adopted by its governing body
6 after notice published in the manner provided for a resolution
7 or ordinance authorizing bonds of the county or municipality
8 pursuant to the *[aforesaid local bond law]* *“Local Bond Law”*
9 *(N. J. S. 40A:2-1 et seq.)** and with or without consideration and
10 upon terms and conditions as may be agreed to by and between
11 any county or municipality and the commission, unconditionally
12 guaranty to the punctual payment of the principal of and interest
13 on any bonds of the commission. Any guaranty of bonds of the
14 commission made pursuant to this section shall be evidenced by
15 endorsement thereof of the bonds, executed in the name of the
16 county or municipality and on its behalf by an officer thereof as
17 may be designated in the resolution or ordinance authorizing the
18 guaranty, and the county or municipality shall thereupon and there-
19 after be obligated to pay the principal of and interest on said bonds
20 in the same manner and to the same extent as in the case of bonds
21 issued by it. Any guaranty of bonds of the commission may be
22 made, and any resolution or ordinance authorizing guaranty
23 may be adopted, notwithstanding any statutory or other debt
24 limitations, including particularly any limitation or require-
25 ment under or pursuant to the *[said local bond law]* *“Local*
26 *Bond Law”** but the principal amount of bonds so guaranteed, shall,
27 after their issuance, be included in the gross debt of the county or
28 municipality for the purpose of determining the indebtedness of
29 the county or municipality under or pursuant to *[said local bond
30 law]* *“Local Bond Law”**. The principal amount of said bonds
31 so guaranteed and included in gross debt shall be deducted and is
32 declared to constitute a deduction from the gross debt under and
33 for all the purposes of *[said local bond law]* *“Local Bond*
34 *Law,”**: a. from and after the time of issuance of said bonds and
35 until the end of the fifth fiscal year beginning next after the com-
36 pletion of acquisition or construction of the projects to be financed
37 from the proceeds of the bonds, and b. in any annual debt statement
38 filed pursuant to *[said local bond]* law as of the end of any fiscal
39 year succeeding said fifth fiscal year unless the county or munici-
40 pality in the succeeding fiscal year shall have been required to
41 make any payment on account of the principal and interest on said
42 guaranteed bonds. ****[The agreement between the *[commis-
43 sion]* *“commission”* and a county *“or municipality”* providing for
44 the guaranty of payment of the principal and interest due on any
45 bonds of the commission (1) may provide for the guaranty by the
46 county *“or municipality”* of the principal of and interest on bonds

47 issued by the commission at one time or issued in series from time
 48 to time during the year in which the agreement is executed or in any
 49 subsequent year or years, and (2) may secure the potential indebt-
 50 edness of the county **or municipality** by providing that in the
 51 event that the county **or municipality** by virtue of the guaranty
 52 has been required and has paid, on behalf of the commission, the
 53 principle of or interest on any guaranteed bonds, and the amount or
 54 amounts shall not be repaid to the county **or municipality** from
 55 funds of the commission or from any appropriation made by the
 56 Legislature, or from any other source, the county***],** by resolution
 57 of its governing body]* **or municipal governing body may appoint*
 58 *members of the commission who shall be known as* "special com-
 59 missioners" with the same powers and duties as the commissioners
 60 provided for in section 4 of this act, subject to the following con-
 61 ditions; (i) in the event that the county **or municipality** has paid
 62 the principal of or the interest on any bonds and has not been re-
 63 paid for a period of two years following the payment by the county
 64 **or municipality** of principal or interest, the governing body of
 65 the county **or municipality** may ***[by resolution]*** appoint two
 66 special commissioners; (ii) in the event that the county **or munici-*
 67 *pality** has paid the principal of or the interest on any bonds and
 68 has not been repaid for a period of four years following the
 69 ***[payment]*** **payment** by the county **or municipality** of prin-
 70 cipal or interest, the governing body of the county **or municipality**
 71 may ***[by resolution]*** appoint a number of special commissioners
 72 so that the total number of special commissioners is one greater
 73 than the number of commissioners provided for under section 4
 74 of this act; (iii) each special commissioner shall serve until the
 75 second anniversary of his appointment or until the amount paid
 76 by the county **or municipality** under its guaranty shall be repaid
 77 in full, whichever is earlier; (iv) each special commissioner shall
 78 be, for at least one year preceding his appointment, and during
 79 his term shall continue to be, a resident and qualified ***[elector]***
 80 **voter** of the county **or municipality, as appropriate,** in which
 81 the site of the market facility is located and may be an officer or
 82 employee of the county **or municipality**; and (v) vacancies among
 83 said special commissioners shall be filled only for the unexpired
 84 term.]*****

85 In order to meet the obligation for payment of principal of or
 86 interest on any bonds by virtue of the guaranty, the county **or*
 87 *municipality** is authorized to borrow the funds necessary to meet
 88 the obligation and to issue its promissory note or notes therefor,

89 payable within two years from the date of borrowing, to the ex-
 90 tent that funds of the county **or municipality** are not otherwise
 91 ~~*[avaiaable]*~~ **available** for this purpose.

92 ~~*[The commission shall repay to the county, as soon as practica-
 93 ble, all sums paid by the county by virtue of the aforesaid bond
 94 guaranty.]*~~ **The commission shall repay, as soon as practicable,
 95 to the county or the municipality, as appropriate, all sums paid
 96 by the county or municipality by virtue of a bond guaranty.**

97 Promptly after each occurrence, the ~~*[commissions]*~~ **commis-
 98 sion** shall give written notice to the ~~*[State Auditor]*~~ **Director
 99 of Local Government Services in the Department of Community
 100 Affairs* ****and the State Treasurer***** of any default in payment
 101 of principle or interest on bonds of the commission and of the
 102 payment by the county **or the municipality** of any sums by virtue
 103 of the ~~*[county's]*~~ **guaranty *of the county or municipality**. The
 104 ~~*[State Auditor]*~~ **director** shall thereafter have the right to
 105 examine any and all records of the commission, and, within six
 106 months after any default and at the end of each six-month period
 107 thereafter, the ~~*[State Auditor]*~~ *****[*director*]***** *****State
 108 Treasurer***** shall certify by writing delivered to the Governor
 108A and to the commission that there are no funds of the commission
 109 ~~*[avaiaable]*~~ **available** for payment to the county **or the mu-
 110 nicipality, as appropriate,** of the commission's obligation ~~*[to the
 111 county]*~~ **thereto**.

112 ~~****[No special commissioner shall be appointed unless the
 113 *[State Auditor]* *director* shall have certified that there are no
 114 funds of the *[commission avaiable]* *commission available* for
 115 this purpose.]****~~

1 32. The commission ~~***[and]***~~ ****,*** any person ***[and]***
 1A ****, any instrumentality or agency of the State by resolution of
 1B its governing body,*** any county by *ordinance or* resolution*,
 2 as appropriate* of its governing body ~~***[and]***~~ ****;*** any
 3 municipality by ordinance of its governing body, may enter into
 4 a contract or contracts providing for or relating to the use or lease
 5 of all or any part of the market facility of the commission and the
 6 cost and expense of the use. Any contract may provide for the
 7 payment to the commission annually or otherwise of any sum or
 8 sums of money for use, computed at fixed amounts or by a formula
 9 or in any other manner, as said contract or contracts may provide,
 10 and contracts may provide that the sum or sums so payable to
 11 the commission shall be in lieu of all or any of the facility charges
 12 which would otherwise be charged and collected by the commission***

13 with regard to use of all or any part of the market facility. Any
 14 contract may be made with or without consideration and for a
 15 specified or an unlimited time and on any terms and conditions
 16 which may be approved and agreed to by the commission in con-
 17 formity with its contracts with the holders of any bonds, and shall
 18 be valid whether or not an appropriation with respect thereto is
 19 made by any county or municipality prior to authorization or
 20 execution thereof. Subject to any contracts with the holders of
 21 bonds, the commission is authorized to do any and all things nec-
 22 essary, convenient or desirable to carry out every contract, to
 23 waive, modify, suspend or reduce the facility charges which would
 24 otherwise be charged and collected by the commission with respect
 25 to the use of the market facility, but nothing in this section or any
 26 contract shall prevent the commission from charging and collecting,
 27 as if the contract had not been made, facility charges with regard
 28 to use, sufficient to meet any default or deficiency in any payments
 29 agreed in the contract to be made to the commission.

1 33. In the event that any service charge of ****[a municipal
 2 public market]**** ****the**** commission shall not be paid as
 3 and when due, the unpaid balance thereof and all interest at the
 4 rate of 1% per month accrued thereon, together with attorney's
 5 fees and costs, may be recovered by the ****[municipal public
 6 market]**** commission in a civil action in any court of competent
 6A jurisdiction. ****[Any municipal public market]**** ****The****
 7 commission shall have power to make reasonable rules and regu-
 8 lations for the collection and enforcement of service charges for
 9 the use of its market facility.

1 34. The commission may dispose of any part or parts of the
 2 market facility as may be no longer necessary for the purposes of
 3 the commission subject to its contract with the holder of any bonds
 4 or with the county or municipality which shall have guaranteed
 5 outstanding bonds.

1 35. All property of the commission shall be exempt from levy
 2 and sale by virtue of an execution and no execution or other judicial
 3 process shall issue against the same nor shall any judgment against
 4 the commission be a charge or lien upon its property; provided,
 5 that nothing herein contained shall apply to or limit the rights of
 6 the holder of any bonds to pursue any remedy for the enforcement
 7 of any pledge or lien given by the commission on its facility rev-
 8 enues or other moneys.

1 36. * [Every municipal public market commission and every
 2 municipality in which any property of the municipal public market

3 commission is located are authorized to enter into agreements with
4 respect to the payment by the municipal public market commission
5 to the municipality of annual sums of money in lieu of taxes on
6 the property in an amount not less than the amount of taxes last
7 paid on the property prior to its acquisition by the municipal public
8 market commission, or any other agreed amount computed on the
9 basis of the assessed value of real property without improvements,
10 and each municipal public market commission is empowered to
11 make these payments and each municipality is empowered to ac-
12 cept these payments and to apply them in the manner in which
13 taxes may be applied in the municipality.]* **To the end that*
14 *****[the]**** ****a**** municipality may not suffer undue loss of*
15 *revenue by reason of the acquisition of real property therein by the*
16 *commission, the commission shall enter into a tax agreement with*
17 *the municipality, prior to the issuance of bonds of the commission*
18 *for financing real property acquisitions or the expenditure of*
19 *moneys, other than the proceeds of bonds, for improvement of real*
20 *property for the purposes of the commission. Under the tax agree-*
21 *ment, the commission shall undertake to pay a fair and reasonable*
22 *sum, as a "tax payment," to compensate the municipality for any*
23 *loss of tax revenue by reason of the acquisition of real property by*
24 *the commission. The tax payment may be computed on an annual*
25 *basis which shall not be less than the amount of taxes upon the prop-*
26 *erty when last assessed prior to its acquisition by the commission.*
27 *****[Each]**** ****Every**** municipality ****[creating a*
28 *commission]**** is authorized and directed to enter into*
29 *****[such]**** tax agreements with the commission so created as*
30 *the commission is authorized to make, and ****[each]*****
31 *****every**** municipality is empowered to accept tax payments*
32 *under a tax agreement and to apply them in the manner in which*
33 *taxes may be applied in the municipality. The obligation of the*
34 *commission to make any tax payments from its funds shall be in the*
35 *manner and to the extent set forth and provided for in the tax*
36 *agreement, and shall be at all times subject to prior use of commis-*
37 *sion funds to provide for the commission's operating and mainte-*
38 *nance expenses and reserve therefor, and for principal, interest and*
39 *retirement of bonds and reserves and securities of the commission*
40 *as provided in any contract with the holders of commission bonds.**

1 37. Notwithstanding any restriction contained in any other law,
2 the State and all public officers, municipalities, counties, political
3 subdivisions and public bodies, and agencies thereof, all banks,
4 bankers, trust companies, savings banks and institutions, building

5 and loan associations, savings and loan associations, investment
 6 companies, and other persons carrying on a banking business, all
 7 insurance companies, insurance associations and other persons
 8 carrying on an *~~issuance~~* *insurance* business, and all execu-
 9 tors, administrators, guardians, trustees and other fiduciaries, may
 10 legally invest any sinking funds, moneys or other funds belonging
 11 to them or within their control in any bonds issued pursuant to
 12 this act, and these bonds shall be authorized security for any and
 13 all public deposits.

1 38. The market facility of the ****~~municipal public market~~****
 2 commission and all other properties of the commission are declared
 3 to be public property of ****~~a political subdivision of~~**** the
 4 State and devoted to an essential public and governmental function
 5 and purpose and shall be exempt from all taxes and special assess-
 6 ments of the State or any subdivision thereof. All bonds issued
 7 pursuant to this act are declared to be issued by ****~~a political~~
 8 ~~subdivision~~**** *a public instrumentality***** of this State and
 9 for an essential public and governmental purpose ****~~and to be~~
 9A ~~a public instrumentality~~**** and the bonds, and the interest
 10 thereon and the income therefrom, and all facility charges, funds,
 11 revenues and other moneys pledged or available to pay or secure
 12 the payment of these bonds, or interest thereon, shall at all times
 13 be exempt from taxation except for transfer inheritance and estate
 14 taxes and taxes on transfers by or in contemplation of death.

15 Notwithstanding the provisions of the law concerning the taxa-
 16 tion of leasehold interests in exempt real estate, contained in chap-
 17 ter 4 of Title 54 of the Revised Statutes, the leasehold estate of
 18 any person in and to any part of the market facility and other
 19 rights and privileges of any person to possess, occupy and use the
 20 market facility and any and all real property therein situated,
 21 derived through or under a lease or contract with the ****~~municipal~~
 22 ~~public market~~**** commission, shall be exempt from taxation
 23 by any municipality or county and by the State and its political sub-
 24 divisions****, *provided the commission or other government entity*
 25 *has an ownership interest in the market facility*****.

1 39. Except as otherwise expressly hereinabove provided with
 2 respect to the right of the ****~~municipal public market~~**** com-
 3 mission to grant by *~~franchise~~* *franchise*, lease or otherwise
 4 the use of any project owned or controlled by it, the ****~~municipal~~
 5 ~~public market~~**** commission ****~~be a charge or lien upon its~~
 6 ~~property~~,* ~~pro-~~**** *shall not mortgage, pledge, encumber or*
 7 *otherwise***** dispose of any part of the market facility, except

8 that the commission may dispose of any part or parts thereof as
 9 may be no longer necessary for the purposes of the commission.
 10 The provisions of this section shall be deemed to constitute a part
 11 of the contract with the holder of any bonds.

1 40. All property of ******[a municipal public market]******
 2 *****the***** commission shall be exempt from levy and sale by
 3 virtue of an execution and no execution or other judicial process
 4 shall issue against the same nor shall any judgment against
 5 ******[a municipal public market]****** *****the***** commission
 6 ******[to]****** be a charge or lien upon its property*,* provided***[,]***
 7 that nothing herein contained shall apply to or limit the rights of
 8 the holder of any bonds to pursue any remedy for the enforcement
 9 of any pledge or lien given by ******[a municipal public market]******
 10 *****the***** commission on its ***[system]*** *facility** revenues or
 11 other moneys.

1 41. The State of New Jersey does pledge to and covenant and
 2 agree with the holders of any bonds issued pursuant to a bond
 3 resolution of the ******[municipal public market]****** commission
 4 adopted pursuant to this act that the State will not limit or alter the
 5 rights vested in the ******[municipal public market]****** commission
 6 to acquire, construct, maintain, reconstruct and operate its market
 7 facility, or to fix, establish, charge and collect its facility charges
 8 and to fulfill the terms of any agreement made with the holders of
 9 the bonds or other obligations, so as to impair in any way the rights
 10 or remedies of the holders, and will not modify in any way the
 11 exemptions from taxation provided for in this act, until the bonds,
 12 together with interest thereon, with interest on any unpaid install-
 13 ments of interest, and all costs and expenses in connection with any
 14 action or proceeding by or on behalf of the holders, are fully met
 15 and discharged.

1 42. All banks, bankers, trust companies, savings banks, invest-
 2 ment companies and other persons carrying on a banking business
 3 are authorized to give to the ******[municipal public market]******
 4 commission a good and sufficient undertaking with sureties as shall
 5 be approved by the commission to the effect that the bank or banking
 6 institution as hereinbefore described shall faithfully keep and pay
 7 over to the order of or upon the warrant of the ******[municipal**
 8 **public market]****** commission or its authorized agent all funds as
 9 may be deposited with it by the commission and agreed interest
 10 thereon, at times or upon demands as may be agreed with the
 11 ******[municipal public market]****** commission*,* or in lieu of
 12 these sureties, deposit with the ******[municipal public market]******

13 commission or its authorized agent or any trustee therefor or for
 14 the holders of any bonds, as collateral*,* the securities as the com-
 15 mission may approve. The deposits of the commission may be
 16 evidenced by a depository collateral agreement in a form and upon
 17 terms and conditions as may be agreed upon by the commission and
 18 the bank or banking institution.

1 43. ****a.**** It shall be the duty of ****[every municipal public
 2 market]**** ****the**** commission created pursuant to this act
 3 to cause an annual audit of the accounts of the commission to be
 4 made and filed with the commission, and for this purpose the
 5 commission shall employ a registered municipal accountant of New
 6 Jersey or a certified public accountant of New Jersey. The audit
 7 shall be completed and filed with the commission within four months
 8 after the close of the fiscal year of the commission and a certified
 9 duplicate copy thereof shall be filed with the Director of the Division
 10 of Local Government Services in the Department of Community
 11 Affairs ****and State Treasurer**** within five days after the
 12 original report is filed with the commission.

13 ****b. *The commission shall make an annual report of its activi-
 14 ties for the preceding year to the Governor and Legislature. The
 15 report shall set forth a complete operating and financial statement
 16 covering the commission's operations during the year.*****

1 44. The commission shall file in the office of the ****State Trea-
 2 surer, in the office of the**** Secretary of Agriculture and in the
 3 office of the Director of the Division of Local Government Services
 4 in the Department of Community Affairs, certified copies of each
 5 bond resolution adopted by it, together with a certified summary
 6 of the dates, amounts, maturities and interest rates of all bonds to
 7 be issued pursuant thereto prior to the issuance of any bonds.
 8 **[The commission shall adopt an annual budget of its operating
 9 expenditures and of its capital expenditures for and with respect
 10 to each fiscal year.]** ****[**A commission shall annually submit
 11 a proposed budget for the ensuing fiscal year to the director prior
 12 to its adoption thereof. The budget shall comply with the terms
 13 and provisions of any security agreements, and shall be in such
 14 form and detail as to items of revenue, expenditure and other
 15 content, as shall be required by law or by rules and regulations of
 16 the Local Finance Board.

16A *The Local Finance Board shall prescribe by rule or regulation the
 17 procedure for adoption of budgets by municipal public market com-
 18 missions. The rules and regulations may include, or be similar to,
 19 any provisions of the "Local Budget Law," N. J. S. 40A:4-1 et seq.,
 20 which the Local Finance Board shall deem to be practicable or*

21 *necessary, and may further include such other provisions and re-*
 22 *quirements as the Local Finance Board deems appropriate or*
 23 *necessary.*

24 *The Local Finance Board shall also prescribe by rule or regula-*
 25 *tion the procedures and requirements for the execution of commis-*
 26 *sion budgets after adoption, and for the administration of the*
 27 *financial affairs of municipal market commissions. The rules and*
 28 *regulations may include, without limitation, any provisions of the*
 29 *“Local Budget Law,” N. J. S. 40A:4-1 et seq., or the “Local Fiscal*
 30 *Affairs Law,” N. J. S. 40A:5-1 et seq., which the Local Finance*
 31 *Board may deem to be practicable and necessary. No commission*
 32 *budget shall be finally adopted until approved by the director. In*
 33 *granting the approval, the director shall consider whether or not:*

34 *a. All estimates of revenue are reasonable, accurate and correctly*
 35 *stated;*

36 *b. Items of appropriation are properly set forth;*

37 *c. The itemization, form and content of the budget will permit the*
 38 *exercise of the comptroller function within the commission; and*

39 *d. The schedule of facility charges then in effect will produce*
 40 *sufficient revenues, together with all other anticipated revenues, to*
 41 *satisfy all obligations to the holders of bonds of the commission, to*
 42 *meet operating expenses, capital outlays, and debt service require-*
 43 *ments, and to provide for such reserves, all as may be required by*
 44 *law, regulation or terms of contracts and agreements.*

45 *The director may require such documentation, records and other*
 46 *information from the commission, and undertake any audit or in-*
 47 *vestigation which he may deem necessary in connection with his*
 48 *review.*

49 *If the director finds that all requirements of law and the rules*
 50 *and regulations of the Local Finance Board have been met, he shall*
 51 *approve the budget; otherwise he shall disapprove it. The director,*
 52 *in disapproving the budget, shall not substitute his discretion with*
 53 *respect to the amount of an appropriation if that amount is not*
 54 *made mandatory by law or regulation. Any decision made by the*
 55 *director in the course of budget review under this section may be*
 56 *appealed to the Local Finance Board in the manner generally pro-*
 57 *vided by law.** Upon the adoption of each annual budget of the*
 58 *commission or amendment thereof, certified copies thereof shall be*
 59 *filed forthwith in the office of the Secretary of Agriculture*
 60 **[and] * *,* in the office of the Director of the Division of Local*
 61 *Government Services in the Department of Community Affairs*,*
 62 *and in the office of the municipal clerk of the municipality creating*
 63 *the commission*.]*****

1 45. Nothing in this act shall authorize the ******【municipal public**
2 **market】****** commission to establish or maintain any building or
3 structure as a stockyard or slaughterhouse.

1 ******【46. *【The】* *Except as specifically provided in this act, the***
2 **municipal public market commission shall not be subject to, or**
3 **constitute a county or municipality or agency or component of a**
4 **municipality subject to, the provisions of *【chapter 50 or any other**
5 **provisions of Title 40 of the Revised Statutes, or any provision**
6 **of】* P. L. 1971, c. 198 (C. 40A:11-1 et seq.), or be subject to regu-**
7 **lation as to its facility charges by any officer, board, agency, com-**
8 **mission or other office of the State.】******

1 *****46. P. L. 1960, c. 18 (C. 4:25-1 et seq.) is repealed.*****

1 47. This act shall take effect immediately.

3 component of a municipality subject to, the provisions of
4 chapter 50 or any other provisions of Title 40 of the Revised
5 Statutes, or any provision of P.L. 1971, c. 198 (C. 40A:11-1 et
6 seq.), or be subject to regulation as to its facility charges by any
7 officer, board, agency, commission or other office of the State.

1 47. This act shall take effect immediately.

STATEMENT

The purpose of this bill is to authorize any municipality with a population exceeding 100,000 inhabitants to create a municipal public market commission which would construct and operate a public market facility to expedite the handling and marketing of all food products in and near the urban centers of the State.

S1908(1982)

SENATE COUNTY AND MUNICIPAL GOVERNMENT
COMMITTEE

STATEMENT TO

SENATE, No. 1908

with Senate committee amendment

STATE OF NEW JERSEY

DATED: FEBRUARY 9, 1983

This bill, the "Municipal Public Market Commission Law," permits State urban aid municipalities having a population of 45,000 or more to create municipal public market commissions which would construct and operate public market facilities to expedite the handling and marketing of food products.

The commission is empowered to provide a public market facility for the use of the public in the handling, storage, marketing of agricultural and horticultural products, meat, fish, foods and other products and commodities. To accomplish the financing of the facility, the commission is empowered to issue bonds and to impose facility charges for the use of the facility. The bonds may be guaranteed by a county or municipality on the basis of a written agreement with the commission.

The commission is to consist of five members, appointed by the mayor for staggered terms of five years. The members shall be residents of the municipality, and may hold State, county or municipal office. The members may receive compensation for their service, if so provided, and within the limits set, in the ordinance creating the commission.

The bill provides that the mayor of the municipality shall select the site for the market facility, upon the recommendation of the governing body. The selected site must be a location which in the judgment of the mayor will advance the purposes and policy expressed in the act. Thereafter, the commission shall undertake the construction of the market facility at the site, and may, with the consent of the municipal governing body, utilize eminent domain powers therefor.

In addition to the usual powers accorded authorities or commissions of this type, the market commission is authorized to engage in the sale of goods and commodities in its market facility if the commission determines the sale will promote the public convenience and help defray the expenses of the commission. The commission may engage in research, studies and experimentation concerning the handling, storage and marketing of food products. The commission may provide, by contract, for the security and protection of the facility.

The Senate Committee amendments make many technical and clarifying changes in the bill. The principal substantive changes are designed to:

a. Reconcile the bill's provisions with those of the "Optional County Charter Law," P. L. 1972, c. 154 (C. 40:41A-1 et seq.) :

b. Revise the population requirements to extend the bill's provisions to all urban aid municipalities having populations of 45,000 or more, rather than only to those municipalities having populations over 100,000;

c. Provide that the municipality may dissolve a market commission even if the commission has outstanding debts or obligations if the municipality provides for the assumption of those debts or obligations, and if the Local Finance Board approves the assumption;

d. Provide that the security and protection of the market facility shall be provided on the basis of contracts with the State, the municipality or private entities, and delete the provision for the commission to form a market security force;

e. Rewrite the payment-in-lieu of tax section of the bill to permit tax agreements between the municipality and commission which provide for tax payments by the commission on its facilities on the basis of formulas which assure the greatest tax revenues to the municipality compatible with the commission's operating and maintenance needs and its debt obligations.

As amended, the provisions of the bill would apply to the following 18 State urban aid municipalities in 1983:

Newark	Irvington
Jersey City	Union City
Paterson	Vineland
Elizabeth	Passaic City
Trenton	Old Bridge
Camden	Bloomfield
Hamilton Twp.	North Bergen
East Orange	Plainfield
Bayonne	Gloucester Twp.

C. 1117

Assembly Amendments

ADOPTED
MAR 14 1983

to

(2nd O.C.R.)

Senate Bill No. 1908 ~~628~~

~~(Without Senate Amendments adopted
Feb. 24, 1983)~~

(Assemblyman Cowan)

Line:

Line	Sec.	Line	Text
10	12	72	After ";" omit "and"
10	12	78	Omit "." insert "; and"
10	12	After 78	Insert new subsection as follows: "p. To enter into a contract with any political subdivision of the State for the joint development and operation of a public market facility and to include in any such contract provisions apportioning the costs and expenses of the facility and the manner in which any fees will be distributed between the contracting parties."
17	24	6	After "declaration" insert "; provided, however, that any public market facility proposed to be located within the Hackensack Meadowlands District, as set forth in section 4 of P.L. 1968, c.404 (C.13:17-4), shall be located consistent with the master plan and zoning codes adopted by the Hackensack Meadowlands Development Commission as provided in subsection (b) of section 11 of P.L. 1968 c. 404 (C.13:17-12(b))"
23	32	1	After "commission" omit "and" insert "," after "person" omit "and" insert ", any instrumentality or agency of the State by resolution of its governing body,"
23	32	2	Omit "and" insert ","

STATEMENT

The purpose of these Assembly amendments is three fold.

First, they clarify the jurisdictional relations!

Assembly Amendments

to

Senate Bill No. 1908 *(2nd O.C.R.)*
~~(Without Senate amendments adopted~~
~~February 24, 1983)~~
~~(Assemblyman Cowan)~~

Amend:

Page

Sec. Line

between the Hackensack Meadowlands Development Commission and any municipal public market commission which proposes to locate a facility within the borders of the district.

Second, they would permit the Hackensack Meadowlands Development Commission to undertake a joint venture with a municipal public market commission to develop and operate a market facility.

Third, they make the provisions of S-1908 OCR, as amended by the Senate on February 24, 1983 identical to those of A-3143 Aca.

SENATE Amendments

to

Senate Bill No. 1908 Sca

(by Senator O'Connor)

(by Senator Graves, sponsor)

Amend:

Page

Sec.

Line

The director may require such documentation, records and other information from the commission, and undertake any audit or investigation which he may deem necessary in connection with his review.

If the director finds that all requirements of law and the rules and regulations of the Local Finance Board have been met, he shall approve the budget; otherwise he shall disapprove it. The director, in disapproving the budget, shall not substitute his discretion with respect to the amount of an appropriation if that amount is not made mandatory by law or regulation. Any decision made by the director in the course of budget review under this section may be appealed to the Local Finance Board in the manner generally provided by law."

STATEMENT

This amendment requested by the Director of Local Government Services in the Department of Community Affairs provides for State review and approval of the annual budgets and fiscal affairs of municipal public market commissions, based upon the "Local Budget Law" and "Local Fiscal Affairs Law."

STATE OF NEW JERSEY
EXECUTIVE DEPARTMENT.

June 16, 1983

SENATE BILL NO. 1908 (3rd OCR)

To the Senate:

Pursuant to Article V, Section I, paragraph 14 of the Constitution, I herewith return Senate Bill No. 1908 (3rd OCR) with my recommendations for reconsideration.

Senate Bill No. 1908 would establish a municipal public market commission law. The bill would permit an urban aid municipality with a population exceeding 45,000 to establish a municipal public market commission. The purpose of the municipal public market commission would be to provide a public market facility for public use for the handling, storage and marketing of agricultural and horticultural projects, meat, fish, foods and other products and commodities. The operation of a food distribution center would presumably fall within the definition of market facility. The commission would be similar to an authority, with an autonomous governing body, the power to hire employees, issue bonds, and take land by eminent domain. The commission would be able to develop and operate the facility in conjunction with other governmental entities.

This bill would enable a municipality to set up a commission to develop and operate a food distribution center. However, at this time the State, through the Hackensack Meadowlands Development Commission, is exploring the feasibility of a food distribution center in the Hackensack Meadowlands District. A food distribution center of the type being contemplated by the Hackensack Meadowlands Development Commission is a large undertaking requiring regional planning and one that at this time is more appropriately coordinated at the State or regional level. In order to assure coordination between the State and municipalities in this major project, I am proposing a series of amendments which would provide for a joint State and municipal role in developing a food distribution center in the Hackensack Meadowlands District.

I propose to amend the bill to provide for the creation of a Hackensack Meadowlands Food Distribution Center Commission. Members of the commission would consist of: 1) the Commissioner of the Department of Community Affairs; 2) the Secretary of the Department of Agriculture; 3) the Commissioner of the Department of Commerce and Economic Development; 4) the State Treasurer; 5) two

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members of the Hackensack Meadowlands Development Commission appointed by the Governor; 6) three representatives of municipalities in which the food distribution center will be located to be appointed by the Governor upon the recommendation of the mayors of the municipalities; and 7) two public members to be appointed by the Governor.

The bill requires the Hackensack Meadowlands Development Commission to identify a site for a food distribution center within the Hackensack Meadowlands District by December 31, 1983. Upon receipt of that advice or, if that deadline is not met, then after December 31, 1983, the Governor is authorized to designate a site within the Hackensack Meadowlands District and establish the commission. The site selected by the Governor need not be the one selected by the Hackensack Meadowlands Development Commission. The commission would be a State agency located in, but not of, the Department of Community Affairs and its minutes would be subject to a gubernatorial veto. The commission would have the various powers set forth in the bill including the power to issue bonds, to take land by eminent domain, to develop, promote, and operate a food distribution center and to enter into joint venture agreements, partnerships or other arrangements with other governmental entities or persons in order to promote the development or operation of a food distribution center within the Hackensack Meadowlands District.

In addition, I am recommending the repeal of the New Jersey Public Market Commission Law which is now defunct.

Accordingly, I herewith return Senate Bill No. 1908 (3rd OCR) and recommend that it be amended as follows:

Page 1, Title, line 2: Omit "public markets by certain municipalities" insert "a food distribution center in the Hackensack Meadowlands District"

Page 1, Title, lines 3 and 4: Omit "municipal public market commissions" insert "the Hackensack Meadowlands Food Distribution Center Commission"

Page 1, Title, line 4: After "as" insert "a" omit "bodies" insert "body"

Page 1, Title, lines 7 and 8: Omit "and supplementing chapter 59 of Title 40 of the Revised Statutes" insert "and repealing P.L. 1960, c. 18 and P.L. 1961, c. 54."

Page 1, Section 1, lines 1 and 2: Omit "Municipal Public Market" insert "Hackensack Meadowlands Food Distribution"

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Center"

Page 1, Section 2, lines 3 and 4: Omit "adequate municipal public markets"
insert "a food distribution center within
the Hackensack Meadowlands District"

Page 1, Section 2, line 7: Omit "in certain urban municipalities"

Page 2, Section 2, line 16: After "government." insert "The Hackensack
Meadowlands Development Commission is currently
undertaking a study to determine the feasibility
of a food distribution center in the vicinity
of the Hackensack Meadowlands District. In the
event that study determines that such a facility
is feasible," omit "It" insert "it"

Page 2, Section 2, lines 18 and 19: After "a." omit rest of lines 18 and 19
insert "Empowering a food distribution
center commission"

Page 2, Section 2, lines 20 and 21: Omit "municipal public"

Page 2, Section 2, line 25: After "c." omit and insert "Establishing
a food distribution center"

Page 2, Section 2, line 30: Omit "any municipal market" insert "the
food distribution center"

Page 2, Section 2, line 32: Omit "municipal public"

Page 2, Section 2, line 34: Omit "municipal public"

Page 2, Section 2, line 35: Omit "public market facility" insert "food
distribution center"

Page 2, Section 3, lines 5 and 6: Omit "any municipal public market
commission created by a municipality"
insert "the Hackensack Meadowlands Food
Distribution Center Commission created
by this act"

Pages 2 and 3, Section 3, lines 9 through 27: Omit and insert

"'Cost' means the cost of the acquisition, construction, reconstruction, repair, alteration, improvement and extension of any building, structure, facility, or other improvement; the cost of machinery and equipment, the cost of acquisition, construction, reconstruction, repair, alteration, improvement and extension of equipment or facilities; the cost of lands, rights-in-lands, easements, privileges, agreements, franchises, utility extensions, disposal facilities, access roads and site development deemed by the commission to be necessary or useful and convenient for any project or in connection therewith, discount on bonds, costs of issuance of bonds, engineering and inspection costs, cost of financial, legal, professional and other estimates and advice, organization, administrative, insurance, operating and other expenses of the commission or any person prior to and during any acquisition or construction, and all such expenses as may be necessary or incident to the financing, acquisition, construction or completion of any project or part thereof, and also such provision for reserves for payment or security of principal of or interest on bonds during or after such acquisition or construction as the commission may determine."

Page 3, Section 3: After lines 28-29 insert "'District' means the Hackensack

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Meadowlands District as defined in N.J.S. 13:17-4."

Page 3, Section 3, lines 31A and 31B: Omit in entirety

Page 3, Section 3, lines 36 and 37: Omit "which has created a municipal public market commission" insert "in which the site for the proposed food distribution center is to be located"

Page 3, Section 3, line 38: After "Market facility" insert "or 'food distribution center'"

Page 3, Section 3, lines 51 through 52c: Omit in entirety

Pages 4 and 5, Section 4, lines 1 through 68: Omit and insert new section 4 as follows:

"4.a. By December 31, 1983 the Hackensack Meadowlands Development Commission shall identify an appropriate site, if any, for a food distribution center within the Hackensack Meadowlands District and shall advise the Governor on whether the center is compatible with its master plan and is needed within the District. Upon receipt of this advice from the Hackensack Meadowlands Development Commission or in any event after December 31, 1983, the Governor may designate an appropriate site within the Hackensack Meadowlands District for a food distribution center and establish the Hackensack Meadowlands Food Distribution Center Commission. The site designated by the Governor need not be the site selected by the Hackensack Meadowlands Development Commission.

b. The commission is established in, but not of, the Department of Community Affairs and constituted a body politic and corporate and an instrumentality exercising public and essential governmental functions to provide for the public health and welfare, and the exercise by the commission of the powers conferred by this act shall be deemed and held to be an essential governmental function of the State.

c. The commission shall consist of eleven members to be appointed as follows:

- (1) The Commissioner of the Department of Community Affairs, who shall be a member ex officio.
- (2) The Secretary of the Department of Agriculture, who shall be a member ex officio.
- (3) The State Treasurer, who shall be a member ex officio.
- (4) The Commissioner of the Department of Commerce and Economic Development, who shall be a member ex officio.
- (5) Two members of the Hackensack Meadowlands Development Commission to be appointed by the Governor.
- (6) Three members to be appointed by the Governor to represent the municipalities in which the site for the food distribution center is located. The members shall be selected from names submitted by the mayors of the municipalities and may include the mayors themselves.
- (7) Two public members to be appointed by the Governor.

The members first appointed pursuant to subsection (6) and (7) above shall be designated to serve for terms respectively expiring on the first days

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of the first, second, third, fourth and fifth Februarys next ensuing after the date of their appointment. Subsequent appointments shall be for a term of five years.

Each member shall hold office for the term of his appointment and until his successor shall have been appointed and qualified. A member of the commission shall be eligible for reappointment.

d. Each ex officio member of the commission may designate an officer or employee of his department to represent him at meetings of the commission, and each designee may lawfully vote and otherwise act on behalf of the member for whom he constitutes the designee. Any designation shall be in writing, delivered to the commission and shall continue in effect until revoked or amended by writing, delivered to the agency.

e. Each member of the agency before entering upon his duties shall take and subscribe an oath to perform the duties of the office faithfully, impartially and justly to the best of his ability. A record of these oaths shall be filed in the office of the Secretary of State.

f. Any vacancies in the membership of the commission occurring other than by expiration of term shall be filled in the same manner as the original appointment but for the unexpired term only.

g. A true copy of the minutes of every meeting of the commission shall be forthwith delivered by and under the certification of the secretary thereof to the Governor. No action taken at such meeting by the commission shall have force or effect until 10 days, Saturdays, Sundays, and public holidays excepted, after the copy of the minutes shall have been so delivered unless during the 10-day period the Governor shall approve the same in which case such action shall become effective upon the approval. If, in said 10-day period, the Governor returns the copy of the minutes with veto of any action taken by the commission or any member thereof at the meeting, the action shall be null and void and of no effect. The Governor may approve all or part of the action taken at the meeting prior to the expiration of the said 10-day period.

Page 5, Section 5, line 1: Omit "a."; omit "a municipal public market" insert "the"

Pages 5 and 6, Section 5, lines 3 and 4: After "membership" insert ", which shall include at least two ex officio members,"; omit "a municipal public market" insert "the"

Page 6, Section 5, line 6: Omit "municipal public market"

Page 6, Section 5, line 7: After "present" insert "(which shall include at least two ex officio members)"

Page 6, Section 5, line 8: Omit "municipal public market"

Page 6, Section 5, lines 9 and 10: Omit "municipal public market"

Page 6, Section 5, line 11: Omit "such" insert "any"

Page 6, Section 5: After line 11 insert "No vacancy in the membership of the commission shall affect the right of the quorum to exercise all the rights and perform all the duties of the commission."

Page 6, Section 5, lines 12 through 14: Omit in entirety

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Page 6, Section 6, lines 1 through 12: Omit in entirety and insert new section 6 as follows:

"6. The Governor shall designate one of the members of the commission as chairman. The commission shall elect from its members a vice-chairman. The commission shall elect a secretary and a treasurer who need not be members; but the same person may be elected to serve both as secretary and treasurer."

Page 6, Section 7, line 1: Omit "A municipal public market" insert "The members of the commission shall serve without compensation, but the"

Page 6, Section 7, lines 3 through 11: On line 3 omit "The ordinance for the creation of a municipal public"; omit lines 4 through 10; on line 11 omit "commission then in office except upon his written consent."

Page 6, Section 7, line 12: Omit "any municipal public market" insert "the"

Page 6, Section 7, line 13: Omit "municipal public market"

Page 6, Section 8, lines 1 and 2: Omit "a municipal public market" insert "the"

Page 6, Section 8, line 5: Omit "municipal public market"

Page 7, Section 8, lines 12 and 13: Omit "a municipal public market" insert "the"; on line 13 after "governing body of" omit "the" insert "a"

Page 7, Section 8, line 15: Omit "a municipal public market" insert "the"

Page 7, Section 9, line 1: Omit "a municipal public market" insert "the"

Page 7, Section 9, lines 2 and 3: Omit "appointing authority" and insert "Governor"

Page 7, Section 9, line 7: Add "The member may be suspended by the Governor pending the completion of the hearing."

Pages 7 and 8, Section 10, lines 1 through 40: Omit in entirety and add a new section 10 as follows:

"10. The commission may be dissolved by law on condition that the commission has no debts or obligations outstanding or on condition that provision has been made for the payment or retirement of its debts and obligations. Upon dissolution of the commission all property, funds and assets thereof shall be vested in the State. The commission may request dissolution upon its finding that its development or operation of the food distribution center is not feasible."

Page 8, Section 11, line 1: Omit "a municipal public market" insert "the"

Page 8, Section 11, line 2: Omit "public market facility" insert "food distribution center"

Page 8, Section 11, line 3: After "selected" insert ", after a finding that the market facility is feasible"

Page 8, Section 11, line 7: Omit "municipal public market" omit "hereby"

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- Page 8, Section 11, line 9: Omit "but for the municipality"
- Page 8, Section 11, line 12: After "contrary" insert "except as provided in section 25"
- Page 8, Section 11, lines 16 and 17: Omit "municipal public market"
- Page 8, Section 11, after line 18: Insert "c. The plans and specifications for the market facility shall be approved by the Hackensack Meadowlands Development Commission in accordance with the standards and criteria contained in the District's master plan and zoning regulations."
- Page 8, Section 12, lines 1 through 5: On line 1 omit "Every municipal public market" insert "The"; after "shall" omit "be a public" omit lines 2 through 4. On line 5 omit "and shall have perpetual succession and"
- Page 8, Section 12, line 10: Omit "In its own name to" and insert "To"
- Page 8, Section 12, line 12: Omit "In its own name but for the local unit, to" insert "To"
- Page 9, Section 12, line 14: Omit "municipal public market"
- Page 9, Section 12, line 17: Omit "municipal public market"
- Page 9, Section 12, line 21: Omit "municipal public market"
- Page 9, Section 12, line 30: After "To" insert "borrow money and to issue bonds of the commission and to"
- Page 9, Section 12, line 35: Omit "municipal public market"
- Page 9, Section 12, line 41: Omit "market facility" insert "food distribution center"
- Page 10, Section 12, lines 59 and 60: Omit "municipal public market"
- Page 10, Section 12, lines 61 and 62: Omit "subject to the 'Local Public Contracts Law,' P.L. 1971, c. 198 (C.40A:11-1 et seq.)"
- Page 10, Section 12, line 64: Omit "municipal public market"
- Page 10, Section 12, line 66: Omit "municipal public market"
- Page 10, Section 12, line 74: Omit "of the" insert "of the"
- Page 10, Section 12, line 81: After "State" insert "or any person"
- Page 10, Section 12, line 82: Omit "any such" insert "the"
- Page 10, Section 12, after line 85: Insert

"q. To enter into contracts with a person upon such terms and conditions as the commission shall determine to be reasonable, including but not limited to reimbursement for the planning, designing, financing, construction, reconstruction, improvement, equipping, furnishing, operation and maintenance of the market

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facility and to pay or compromise any claims arising therefrom;

r. To establish and maintain reserve and insurance funds with respect to the financing of the market facility;

s. To mortgage, pledge or assign or otherwise encumber all or any portion of the market facility or revenues whenever it shall find such action to be in furtherance of the purposes of this act;

t. To grant options to purchase or renew leases for all or any portion of its property on such terms as the commission may determine to be reasonable;

u. To acquire, purchase, manage and operate, hold and dispose of real and personal property or interests therein, take assignments of rentals and leases and make and enter into all contracts, leases, agreements and arrangements necessary or incidental to the performance of its duties;

v. To purchase, acquire and take assignments of notes, mortgages and other forms of security and evidences of indebtedness;

w. To employ consulting engineers, architects, attorneys, real estate counselors, appraisers, and such other consultants and employees as may be required in the judgment of the commission to carry out the purposes of the act and to fix and pay their compensation from funds available to the commission therefor, all without regard to the provisions of Title 11, Civil Service, of the Revised Statutes;

x. To procure insurance against any losses in connection with its property, operations or assets in such amounts and from such insurers as it deems desirable;

y. To construct, reconstruct, rehabilitate, improve, alter, equip, maintain or repair or provide for the construction, reconstruction, improvement, alteration, equipment or maintenance or repair of the market facility, award and enter into construction contracts, purchase orders and other contracts with respect thereto upon such terms and conditions as the commission shall determine to be reasonable, including but not limited to reimbursement for the planning, designing, financing, construction, reconstruction, improvement, equipping, furnishing, operation and maintenance of the market facility and the settlement of any claims arising therefrom and the establishment and maintenance of reserve funds with respect to the financing of the market facility."

Page 10, Section 13, line 1: Omit "municipal public market"

Page 10, Section 13, line 9: Omit "municipal public market"

Page 10, Section 14, line 1: Omit "municipal public market"

Page 10, Section 14, line 4: Omit "municipal public market"

Page 11, Section 14, line 5: Omit "municipal public market"

Page 11, Section 14, line 11: Omit "municipal public market"

Page 11, Section 14, lines 12 and 13: Omit "municipal public market"

Page 11, Section 15, line 3: Omit "municipal public market"

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Page 11, Section 16, line 3: Omit "municipal public market"

Page 11, Section 17, lines 1 and 2: Omit "a municipal public market" insert "the"

Page 11, Section 17, line 8: Omit "municipal public market"

Page 11, Section 17, line 15: Omit "A municipal public market" insert "The"

Page 12, Section 17, line 28: Omit "municipal public market"

Page 12, Section 18, line 1: Omit "a municipal public market" insert "the"

Page 12, Section 18, line 2: Omit "a municipal public market" insert "the"

Page 12, Section 18, line 3: Omit "a municipal public market" insert "the"

Pages 12 and 13, Section 19, lines 1 through 32: Omit and insert

"19.a. All purchases, contracts, or agreements where the cost or contract price exceeds the sum of \$7,500.00 shall, except as otherwise provided in this act, be made, negotiated, or awarded only after public advertisement for bids therefor and shall be awarded to that responsible bidder whose bid, conforming to the invitation for bids, is most advantageous to the commission, in its judgment, upon consideration of price and other factors. Any bid may be rejected when the commission determines that it is in the public interest to do so.

Any purchase, contract, or agreement where the cost or contract price is \$7,500.00 or less may be made, negotiated, or awarded by the commission without advertising and in any manner which the commission, in its judgment, deems necessary to serve its unique interests and purposes and which promotes, whenever practicable, full and free competition by the acceptance of quotations or proposals or by the use of other suitable methods.

b. Any purchase, contract, or agreement where the cost or contract price exceeds \$7,500.00 may be made, negotiated, or awarded by the commission without advertising for bids when the subject matter is that described in subsection c below or when the purchase, contract, or agreement is made, negotiated, or awarded under the circumstances described in subsection d below. In any such instance, the commission may make, negotiate, or award the purchase, contract, or agreement in any manner which the commission deems necessary to serve its unique interests and purposes and which promotes, whenever practicable, full and free competition by the acceptance of quotations or proposals or by the use of other suitable methods.

c. Any purchase, contract, or agreement may be made, negotiated, or awarded pursuant to subsection b above when the subject matter consists of:

- a. Services which are professional or technical in nature or services which are original and creative in character in a recognized field of artistic endeavor;
- b. Items which are perishable or subsistence supplies;
- c. Items which are specialized equipment or specialized machinery necessary to the conduct of commission business;
- d. Items or services supplied by a public utility subject to the jurisdiction of the Board of Public Utilities and tariffs and schedules of the charges made, charged or exacted by the public

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- utility for those items or services are filed with the board;
- e. Items which are styled or seasonal wearing apparel; or
 - f. The lease of such office space, office machinery, specialized equipment, buildings or real property as may be required for the conduct of commission business.
- d. Any purchase, contract, or agreement may be made, negotiated, or awarded pursuant to subsection b above when:
- a. Standardization of equipment and interchangeability of parts is in the public interest;
 - b. Only one source of supply or service is available;
 - c. The safety or protection of the commission's or other public property require;
 - d. The exigency of the commission's service will not admit of advertisement;
 - e. More favorable terms can be obtained from a primary source of supply of an item or service;
 - f. Bid prices, after advertising, are not reasonable or have not been independently arrived at in open competition; but no negotiated purchase, contract, or agreement may be entered into under this subsection after the rejection of all bids received unless (1) notification of the intention to negotiate and reasonable opportunity to negotiate is given to each responsible bidder; (2) the negotiated price is lower than the lowest rejected bid price of a responsible bidder; and (3) the negotiated price is the lowest negotiated price offered by any responsible contractor;
 - g. The purchase is to be made from, or the contract is to be made with, the federal or any state government or agency or political subdivision thereof; or
 - h. Purchases made through or by the Director of the Division of Purchase and Property pursuant to section 1 of P.L. 1959, c. 40 (C.52:27B-56.1).
- e. In any case where the commission shall make, negotiate, or award a purchase, contract, or agreement without public advertisement pursuant to subsection b above, the commission shall, by resolution passed by the affirmative vote of a majority of its members, specify the subject matter or circumstances set forth in subsections c and d which permit the commission to take such action.
- f. Nothing herein shall prevent the commission from having any work done by its own employees."

Page 13, Section 20, line 1: Omit "a municipal public market" insert "the"

Page 13, Section 20, line 3: Omit "a municipal public market" insert "the"

Page 13, Section 20, line 19 and 20: Omit "a municipal public market" insert "the"

Page 13, Section 20, lines 27 and 28: Omit "a municipal public market" insert "the"

Page 13, Section 20, line 33: Omit "municipal public market"

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- Page 14, Section 20, line 53: Omit "municipal public market"
- Page 14, Section 20, line 75: Omit "municipal public market"
- Page 15, Section 21, line 1: Omit "municipal public market"
- Page 15, Section 21, line 8: Omit "municipal public market"
- Page 15, Section 21, lines 24 and 25: Omit "a municipal public market" insert "the"
- Page 15, Section 21, lines 27 and 28: Omit "a municipal public market" insert "the"
- Page 15, Section 21, line 31: Omit "such" insert "the"
- Page 15, Section 21, line 33: Omit "municipal public market"
- Page 16, Section 21, line 54: Omit "municipal public market"
- Page 16, Section 22, line 1: Omit "municipal public market"
- Page 17, Section 24, line 2: Omit "facility district" insert "area"
- Page 17, Section 24, lines 2 through 12: After "selected by the" omit rest of line; omit lines 3 through 12 in entirety and insert "Governor as provided in section 4 of this act."
- Page 17, Section 25, line 1: Omit "Every municipal public market" insert "The"
- Page 17, Section 25, line 2: Omit "but for the local unit"
- Page 17, Section 25, lines 4 and 5: Omit "municipal public market"
- Page 17, Section 25, line 9: Omit "any municipal public market" insert "the"
- Page 17, Section 25, line 14: Omit "local unit" insert "District"
- Page 17, Section 25, line 16: Omit "A municipal public market" insert "The"
- Page 18, Section 25, lines 21 through 23: Omit ", either in its own name or in the name of the local unit," on line 21; omit line 22, omit "public use" on line 23
- Page 18, Section 25, line 24: Omit "no municipal public market" insert "the"
- Page 18, Section 25, line 25: After "mission shall" insert "not"
- Page 18, Section 25, line 29: Omit "municipal public market"
- Page 18, Section 25, line 30: Omit "municipal public market"
- Page 19, Section 27, line 1: After "27." insert "a."
- Page 19, Section 27, after line 17: Add "b. Nothing in this Act shall be construed in derogation of the powers granted to the Hackensack Meadowlands Development Commission in N.J.S. 13:17-1 et seq."

- Page 19, Section 28, line 1: After "Any county" insert "or municipality"
- Page 19, Section 28, lines 2 and 3: Omit "or any municipality, by ordinance of its governing body,"
- Pages 21-22, Section 31, lines 42 through 84: After "guaranteed bonds." omit rest of line 42; lines 43 through 84 omit in entirety
- Page 23, Section 31, line 100: After "Affairs" insert "and the State Treasurer"
- Page 23, Section 31, line 107: Omit "director" insert "State Treasurer"
- Page 23, Section 31, lines 112 through 115: Omit in entirety
- Page 24, Section 33, lines 1 and 2: Omit a "municipal public market" insert "the"
- Page 24, Section 33, line 5: Omit "municipal public market"
- Page 24, Section 33, line 6: Omit "Any municipal public market" insert "The"
- Page 24, Section 36, line 13: After "end that" omit "the" insert "a"
- Page 25, Section 36, line 26: Omit "Each" insert "Every"
- Page 25, Section 36, line 27: Omit "creating a commission"
- Page 25, Section 36 line 28: Omit "such"
- Page 25, Section 36, line 29: Omit "each" insert "every"
- Page 25, Section 38, line 1: Omit "municipal public market"
- Page 25, Section 38, line 3: Omit "a political subdivision of"
- Page 26, Section 38, line 7: Omit "a political subdivision" insert "a public instrumentality"
- Page 26, Section 38, lines 8 and 9: Omit "and to be a public instrumentality"
- Page 26, Section 38, lines 21 and 22: Omit "municipal market public"
- Page 26, Section 38, line 24: After "visions" insert ", provided the commission or other government entity has an ownership interest in the market facility"
- Page 26, Section 39, line 2: Omit "municipal public market"
- Page 26, Section 39, line 4: Omit "municipal public market"
- Page 26, Section 39, line 5: Omit "be a charge or lien upon its property, pro-" insert "shall not mortgage, pledge, encumber or otherwise"
- Page 26, Section 40, line 1: Omit "a municipal public market" insert "the"
- Page 26, Section 40, line 4: Omit "a municipal public market" insert "the"
- Page 26, Section 40, line 5: Omit "to"
- Page 26, Section 40, lines 8 and 9: Omit "a municipal public market" insert

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"the"

- Page 26, Section 41, line 3: Omit "municipal public market"
- Page 27, Section 41, line 5: Omit "municipal public market"
- Page 27, Section 42, line 3: Omit "municipal public market"
- Page 27, Section 42, line 7: Omit "municipal public market"
- Page 27, Section 42, lines 10 and 11: Omit "municipal public market"
- Page 27, Section 42, line 12: Omit "municipal public market"
- Page 27, Section 43, line 1: After "43." insert "a." omit "every
municipal public market" insert "the"
- Page 27, Section 43, line 10: After "Affairs" insert "and State Treasurer"
- Page 27, Section 43, after line 11: insert "b. The commission shall make
an annual report of its activities
for the preceding year to the Governor
and Legislature. The report shall set
forth a complete operating and financial
statement covering the commission's
operations during the year."
- Page 27, Section 44, line 1: After "office of the" insert "State Treasurer,
in the office of the"
- Page 28-29, Section 44, lines 9 through 63: Omit in entirety
- Page 29, Section 45, lines 1 and 2: Omit "municipal public market"
- Page 29, Section 46, lines 1 through 8: Omit and insert new section 46
as follows:
- "46. P.L. 1960, c. 18 (C.4:25-1 et seq.) and P.L. 1961, c. 54 are
repealed."

Respectfully,

/s/ Thomas H. Kean
GOVERNOR

(seal)

Attest:

/s/ W. Cary Edwards

Chief Counsel

[OFFICIAL COPY REPRINT]

ASSEMBLY, No. 3143

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 28, 1983

By Assemblymen COWAN, JANISZEWSKI, GIRGENTI and
PELLECCHIA

AN ACT concerning the authorization, acquisition, financing and operation of public markets by certain municipalities, providing for the creation and establishment of municipal public market commissions as public bodies corporate and politic to undertake the same, for the issuance of bonds and other obligations therefor, and for the charges and other means to meet the expense thereof and supplementing chapter 59 of Title 40 of the Revised Statutes.

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

1 1. This act shall be known and may be cited as the Municipal
2 Public Market Commission Law.

1 2. It is declared to be in the public interest and to be the policy
2 of the State and municipalities to foster and promote by all
3 reasonable means the provision of adequate municipal public
4 markets for use by the public in the expeditious handling, storage
5 and marketing of agricultural and horticultural products, meat,
6 fish, foods, and other products and commodities in certain urban
7 municipalities and reduce and eliminate the shortage of facilities
8 which has resulted in undue losses, spoilage and waste of agri-
9 cultural and horticultural products, meat, fish, foods and other
10 products and commodities and increased costs to public consumers,
11 and to promote the public health, welfare, betterment and con-
12 venience and reduce the impairment of any of the aforesaid
13 resulting from lack of proper public marketing facilities which

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 printed in italics *thus* is new matter.

Matter enclosed in asterisks or stars has been adopted as follows:

*—Assembly committee amendments adopted March 14, 1983.

14 cannot be adequately obtained except by exercise of the powers of
 15 government. It is the purpose and object of this act to further and
 16 implement this policy by:

17 a. Authorizing any municipality meeting appropriate criteria of
 18 urban distress to acquire, construct, maintain, operate and improve
 19 a municipal public market facility at a site selected as hereinafter
 20 provided;

21 b. Authorizing the making of charges for the use or the services
 22 of the facility, and providing for the establishment, collection and
 23 enforcement of the charges;

24 c. Authorizing a municipality to create a municipal market
 25 commission as a body corporate and politic to have full responsi-
 26 bility and powers with respect to the facility and the establish-
 27 ment, collection, enforcement, use and disposition of the charges
 28 for the use or services of the facility;

29 d. Authorizing any municipal market commission to provide
 29A for the financing of the facility, for the issuance of bonds of the
 30 municipal public commission therefor, and for the payment and
 31 security of the bonds; and

32 e. Granting to the municipal public commission discretionary
 33 powers to provide for the public market facility and to obtain
 34 funds to defray the cost thereof from the users of the facility or
 35 from the federal government, or states, counties or municipalities
 36 or from other persons contracting for or with respect to the same.

1 3. As used in this act, unless a different meaning clearly appears
 2 from the context:

3 "Bonds" means bonds or other obligations issued pursuant to
 4 this act;

5 "Commission" means any municipal public market commission
 6 created by a municipality;

7 "Construct" and "construction" mean construction, recon-
 8 struction, replacement, extension, improvement and betterment;

9 "Cost" means, in addition to the usual connotations thereof,
 10 the cost of acquisition or construction of all or any part of the
 11 market facility, including port facilities and port systems as
 12 defined in section 3 of P. L. 1960, c. 192 (C. 40:68A-31), interest
 13 or discount on bonds, cost of issuance of bonds, architectural, engi-
 14 neering and inspection costs and legal expenses, cost of financial,
 15 professional and other estimates and advice, organization, admin-
 16 istrative, operating and other expenses of the commission prior to
 17 and during the acquisition or construction, and all other expenses
 18 as may be necessary or incident to the financing, acquisition, con-
 19 struction and completion of said market facility or part thereof

20 and the placing of the same in operation, and also any provision or
 21 reserves for working capital, operating, maintenance or replace-
 22 ment expenses or for payment or security of principal of or interest
 23 on bonds during or after acquisition or construction as the com-
 24 mission may determine, and also reimbursements to the commis-
 25 sion, federal government or any State, county, municipality or
 26 other person of any moneys theretofore expended for the purpose
 27 of the commission;

28 "County" means any county of any class;

29 "Facility district" means the area within the territorial
 30 boundaries of the municipality which created the commission;

31 "Facility charges" means the charges authorized by section 13
 32 of this act;

33 "Governing body" means, in the case of a municipality, the
 34 commission, council, board or body, by whatever name it may be
 35 known, having charge of the finances of the municipality, and,
 36 in the case of a county, the board of chosen freeholders, or, in the
 37 case of a county having adopted the provisions of the "Optional
 38 County Charter Law," P. L. 1972, c. 154 (C. 40:41A-1 et seq.) as
 39 defined in the form of government adopted by the county under that
 40 act;

41 "Local unit" means any municipality which has created a
 42 municipal public market commission;

43 "Market facility" means all real and personal property acquired,
 44 constructed or operated by the commission at the site selected as
 45 hereinafter provided, for the purpose of the commission, including
 46 plants, storage and processing, facilities, port facilities, buildings,
 47 sheds, accommodations, access areas and roadways, equipment,
 48 devices, appurtenances and all other facilities, structures and
 49 projects whether on, above or under the ground, and all other
 50 real and personal property and incidental rights therein and
 51 appurtenances thereto necessary or useful and convenient for any
 52 of the aforesaid;

53 "Mayor" means the chief elected executive officer of the munici-
 54 pality, whether elected directly by the voters or selected by the
 55 governing body of the municipality;

56 "Municipality" means any municipality with a population ex-
 57 ceeding 45,000 persons, which in the year a commission is created
 58 qualifies for State urban aid pursuant to P. L. 1978, c. 14 (C.
 59 52:27D-178 et seq.);

60 "Person" means any person or other entity, real or artificial,
 61 public or private, other than a State, county or a municipality;

62 "Real property" means lands both within and without the

63 State, above or below water, and improvements thereof or thereon,
64 or any riparian or other rights or interests therein.

1 4. The governing body of any municipality may by ordinance
2 create a public body corporate and politic under and pursuant
3 to this act, under the name and style of "the municipal
4 public market commission," with the name of said municipality
5 inserted. Said body shall consist of five members who shall be
6 appointed by the mayor of said municipality as hereinafter pro-
7 vided. A certified copy of each ordinance for the creation of a
8 municipal public market commission adopted pursuant to this sec-
9 tion shall be filed in the office of the Secretary of State, in the
10 office of the Division of Local Government Services in the Depart-
11 ment of Community Affairs, in the office of the Department of
12 Agriculture, and in the office of the clerk of the governing body
13 of the municipality creating the municipal public market commis-
14 sion. A certified copy of each ordinance for the creation of the
15 municipal public market commission adopted pursuant to this sec-
16 tion shall be forwarded also to each authority, board, commission
17 or other public body (herein called the "existing market facility")
18 existing or established to exercise powers, similar or substantially
19 similar to those granted in this act to a municipal public market
20 commission, in a district or area, by or pursuant to act of Legis-
21 lature of this State alone or in conjunction with the Legislature
22 of another state, the district or area of operation of which includes
23 in whole or in part the area of the facility district created by virtue
24 of adoption of the ordinance. After filing of the certified copies
25 of each ordinance for the creation of a municipal public market
26 commission as aforesaid, the ordinance shall be published in a
27 newspaper published or circulating in the facility district together
28 with a notice stating the fact and date of its adoption and the places
29 where the ordinance has been so filed for public inspection and
30 also the date of the first publication of the notice, and also that any
31 action or proceeding of any kind or nature in any court questioning
32 the validity of the creation or establishment of the municipal public
33 market commission shall be commenced within 20 days after the
34 first publication of the notice. If no action or proceeding question-
35 ing the validity of the creation or establishment of the municipal
36 public market commission shall be commenced or instituted within
37 20 days after the first publication of the notice and if there shall
38 not have been filed with the clerk of the governing body of the
39 municipality creating the municipal public market commission a
40 certified copy of a resolution of any existing facility body objecting
41 to the creation or establishment of the municipal public market

42 commission within 20 days after the first publication of the notice
43 then all residents and taxpayers and owners of property in the
44 facility and each existing facility and all users of the municipal
45 public market commission facility and all other persons whatso-
46 ever shall be forever barred and foreclosed from instituting or
47 commencing any action or proceeding in any court or from plead-
48 ing any defense to any action or proceeding, questioning the
49 validity of the creation or establishment of the municipal public
50 market commission and said municipal public market commission
51 shall be conclusively deemed to have been validly created and
52 established and to be authorized to transact business and exercise
53 powers as a municipal public market commission pursuant to this
54 act. Thereafter, five persons shall be appointed by the mayor of
55 said municipality as the members of the municipal public market
56 commission. The members first appointed shall be designated to
57 serve for terms respectively expiring on the first days of the first,
58 second, third, fourth and fifth Februarys next ensuing after the
59 date of their appointment. Subsequent appointments shall be for
60 a term of five years. Vacancies in the membership of the municipal
61 public market commission shall be filled by appointment by the
62 mayor of the municipality for the unexpired term. A certified copy
63 of each appointment of any member of a municipal public market
64 commission shall be filed in the office of the Secretary of State, but
65 the failure to file any such appointment shall not invalidate any
66 appointment. All members of a municipal public market commis-
67 sion shall reside within the territorial area of the local unit.

1 5. a. The powers of a municipal public market commission shall
2 be vested in the members thereof in office from time to time. A
3 majority of the entire authorized membership of a municipal
4 public market commission shall constitute a quorum at any
5 meeting thereof. Action may be taken and motions and resolutions
6 adopted by the municipal public market commission at any meeting
7 of the members thereof by vote of a majority of the members
8 present, unless in any case the bylaws of the municipal public
9 market commission shall require a larger number. The municipal
10 public market commission may delegate to one or more of its
11 officers, agents or employees such powers and duties as it may
12 deem proper.

13 b. Each member of a municipal public market commission shall
14 hold office for the term for which he was appointed and until his
15 successor has been appointed and has qualified.

1 6. A municipal public market commission, upon the first appoint-
2 ment of its members and thereafter on or after February 1 in each

3 year, shall elect from among its members a chairman and a vice-
4 chairman who shall hold office until February 1 next ensuing and
5 until their respective successors shall have been appointed and
6 qualified. A municipal public market commission may also appoint
7 and employ a secretary and a treasurer and it shall determine their
8 qualifications, terms of office, duties and compensation. The mu-
9 nicipal public market commission may also appoint and employ
10 any other agents and employees as it may require and it shall
11 determine their duties and compensation.

1 7. A municipal public market commission may reimburse its
2 members for necessary expenses incurred in the discharge of their
3 duties. The ordinance for the creation of a municipal public market
4 commission may authorize payment or compensation for services
5 to members of the municipal public market commission within
6 annual or other limitations as may be stated in the ordinance. Any
7 provision or limitation stated in any ordinance, may be amended,
8 supplemented, repealed or added by subsequent ordinance, but no
9 reduction of any limitation shall be effective during the remaining
10 term of any member of the municipal public market commission
11 then in office except upon his written consent. No member of any
12 municipal public market commission shall receive any compensa-
13 tion of any kind from the municipal public market commission ex-
14 cept as authorized by this section.

1 8. No member, officer or employee of a municipal public market
2 commission shall have or acquire any interest, direct or indirect,
3 in the market system or any contract or proposed contract for ma-
4 terials or services to be furnished to or used by the municipal public
5 market commission. Neither the holding of any office or employ-
6 ment in the government of any county or municipality or of the
7 State nor the owning of any other property within the State nor
8 being engaged in any business or enterprise involving the handling,
9 storage and marketing of agricultural or horticultural products,
10 meat, fish, foods or similar products and commodities shall be
11 deemed a disqualification for membership in or employment by a
12 municipal public market commission, and members of the govern-
13 ing body of the municipality may be appointed and may serve as
14 members of a municipal public market commission.

1 9. A member of a municipal public market commission may be
2 removed by the appointing authority for incapacity, inefficiency or
3 neglect of duty or misconduct in office or other disqualifying cause
4 and after he shall have been given a copy of the charges against
5 him and afforded a hearing, in person or by counsel, but not sooner
6 than 10 days after receiving a copy of the charges.

1 10. The governing body of any municipality which has created
2 a municipal public market commission pursuant to this act may,
3 by ordinance, dissolve the municipal public market commission
4 on the condition that (1) either the members of the commission
5 have not been appointed, or (2) the commission either has no debts
6 or obligations outstanding, or the municipality has made adequate
7 provision in the ordinance for the assumption by the munici-
8 pality of all outstanding debts or obligations of the commission.
9 No ordinance of dissolution which provides for the assumption
10 by the municipality of the outstanding debts and obligations
11 of the commission shall be finally adopted unless approved by
11A the Local Finance Board in the Division of Local Government
12 Services in the Department of Community Affairs. The Local
13 Finance Board shall approve the ordinance and shall authorize
14 the assumption of the outstanding debts and obligations, if it shall
15 find that the assumption would not impose an undue financial
16 burden on the residents of the municipality, and would not ma-
17 terially impair the ability of the municipality to pay promptly the
18 principal of and interest on the outstanding debt of the munici-
19 pality or to provide essential public services to the residents of the
20 municipality. A copy of the ordinance duly certified by the ap-
21 propriate officer of the municipality which has finally adopted the
22 ordinance shall be filed in the office of the Secretary of the State.
23 Upon proof of filing of a certified copy of the ordinance for the
24 dissolution of a municipal public market commission, the municipal
25 public market commission therein referred to be conclusively
26 deemed to have been lawfully and properly dissolved and the prop-
27 erty of the municipal public market commission shall be vested in
28 the municipality adopting the ordinance. A copy of any certified
29 ordinance duly certified by or on behalf of the Secretary of State
30 shall be admissible in evidence in any action or proceeding, and
31 shall be conclusive evidence of due and proper filing thereof as
32 aforesaid.

1 11. a. The purposes of a municipal public market commission
2 shall be (1) providing a public market facility for the use of the
3 public at the site selected and (2) making the facility available
4 to the public for the handling, storage and marketing of agri-
5 cultural and horticultural products meat, fish, foods and other
6 products and commodities.

7 b. The municipal public market commission is hereby autho-
8 rized, subject to the limitations of this act, to acquire in its own
9 name but for the municipality, by purchase, gift, condemnation
10 or otherwise, and notwithstanding the provisions of any charter,

11 ordinance or resolution of any political subdivision of this State
12 to the contrary, to construct, maintain, operate and use the market
13 facility, and any plants, storage and processing facilities, buildings,
14 sheds, accommodations, access areas and roadways, sport facilities,
15 equipment, devices, appurtenances and other facilities and struc-
16 tures, within and without the State, as in the judgment of the
17 municipal public market commission will provide an effective and
18 satisfactory method for promoting the purpose of the facility.

1 12. Every municipal public market commission shall be a public
2 body and corporate constituting a political subdivision of the State
3 established as an instrumentality exercising public and essential
4 governmental functions to provide for the public health and
5 welfare and shall have perpetual succession and have the following
6 additional powers:

7 a. To adopt and have a common seal and to alter the same at
8 pleasure;

9 b. To sue and be sued;

10 c. In its own name to acquire, hold, use and dispose of its
11 charges and other revenues and other moneys;

12 d. In its own name but for the local unit, to acquire, rent, hold,
13 use and dispose of other personal property for the purposes of
14 the municipal public market commission, and to acquire by
15 purchase, gift, condemnation or otherwise, or lease as lessee, real
16 property and easements therein necessary or useful and conve-
17 nient for the purposes of the municipal public market commission,
18 whether subject to mortgages, deeds of trust or other liens, or
19 otherwise, and to hold and to use the same, and to dispose of
20 property so acquired no longer necessary for the purposes of the
21 municipal public market commission;

22 e. To grant by franchise, lease or otherwise, the use of any
23 project, facilities or property owned and controlled by it to any
24 person for any consideration and for any period or periods of
25 time and upon any other terms and conditions as it may fix and
26 agree upon. Any grant may be upon condition that the user shall
27 or may construct or provide any buildings or structures or
28 improvements on project facilities or property, or portions
29 thereof, all upon terms and conditions as may be agreed upon;

30 f. To provide for and secure the payment of any bonds and the
31 rights of the holders thereof, and to purchase, hold and dispose
32 of any bonds;

33 g. To apply for and to accept gifts or grants of real or personal
34 property, money, material, labor or supplies for the purposes of
35 the municipal public market commission, from any person, county

36 or municipality, including the United States or any agency thereof,
 37 and to make and perform agreements and contracts and to do any
 38 and all things necessary or desirable in connection with the pro-
 39 curing, acceptance or disposition of gifts or grants;

40 h. To determine the exact location, type and character of all
 41 matters in connection with all or any part of the market facility
 42 which it is authorized to own, construct, establish, effectuate or
 43 control and to enter on any lands, waters or premises for the
 44 purpose of making surveys, diagrams, maps or plans or for the
 45 purpose of making soundings or borings as it deems necessary or
 46 convenient;

47 i. To make and enforce bylaws or rules and regulations for the
 48 management and regulation of its business and affairs and for
 49 the use, maintenance and operation of the market facility and
 50 any other of its properties, and to amend the same;

51 j. To do and perform any acts and things authorized by this
 52 act under, through or by means of its own officers, agents and
 53 employees, or by contracts with any person;

54 k. To acquire, purchase, construct, lease, operate, maintain and
 55 undertake any project and to make service charges for the use
 56 thereof;

57 l. To enter into any and all contracts, execute any and all instru-
 58 ments, and do and perform any and all acts or things necessary,
 59 convenient or desirable for the purposes of the municipal public
 60 market commission or to carry out any power expressly given in
 61 this act subject to the "Local Public Contracts Law," P. L. 1971,
 62 c. 198 (C. 40A :11-1 et seq.);

63 m. To engage in the sale of goods and commodities in and upon
 64 its market facility if in the opinion of the municipal public market
 65 commission the sale will promote the public convenience and assist
 66 in defraying the expenses of the municipal public market com-
 67 mission;

68 n. To engage in research, studies and experimentation and to
 69 make recommendations concerning the handling, storage and
 70 marketing of agricultural and horticultural products, meat, fish,
 71 food and other products and commodities; ***[and]***

72 o. To provide security and protection at the market facility site
 73 of the property of the facility and all persons associated with it
 74 and to contract with the State or the municipality, or with any
 75 person, for the provision of any service or services necessary or
 76 beneficial to the accomplishment of that end***[.]*** *; *and**

77 *p. *To enter into a contract with any political subdivision of the*
 78 *State for the joint development and operation of a public market*

79 *facility and to include in any such contract provisions apportioning*
 80 *the costs and expenses of the facility and the manner in which any*
 81 *fees will be distributed between the contracting parties.**

1 13. The municipal public market commission is authorized to
 2 charge and collect rents, rates, fees or other charges, in this act
 3 sometimes referred to as "facility charges," in connection with, or
 4 for the use, or services of, its market facility or any part thereof.
 5 These facility charges may be charged to and collected from any
 6 person, county or municipality using or contracting for the use of
 7 all or any part of the market facility, and the person, county or
 8 municipality shall be liable for and shall pay these facility charges
 9 to the municipal public market commission at the time when and
 10 place where the charges are due and payable.

1 14. The municipal public market commission shall prescribe and
 2 when necessary revise a schedule of all its facility charges which
 3 schedule shall comply with the terms of any contract of the municip-
 4 pal public market commission and the same may be so adjusted
 5 that the revenues of the municipal public market commission will
 6 at all times be adequate to pay the expenses of operation and
 7 maintenance of the market facility, including reserves, insurance,
 8 improvements, replacements, and other required payments, and
 9 to pay the principal of and interest on any bonds and to maintain
 10 reserves or sinking funds therefor as may be required by the
 11 terms of any contract of the municipal public market commission
 12 or as may be deemed necessary or desirable by the municipal public
 13 market commission. A copy of the schedule of services charges in
 14 effect shall be a public record.

1 15. The State and any county or municipality shall have power,
 2 in the discretion of its governing body, to appropriate moneys for
 3 the purposes of the municipal public market commission, and to
 4 loan or donate moneys to the commission in installments and upon
 5 terms as may be agreed upon with the commission.

1 16. For the purpose of raising funds to pay the cost of any part
 2 of its market facility or for the purpose of funding or refunding
 3 any bonds, the municipal public market commission shall have
 4 power to authorize or provide for the issuance of bonds pursuant to
 5 this act, by a resolution (in this act sometimes referred to as "bond
 6 resolution") which shall:

7 a. Describe in brief and general terms sufficient for reasonable
 8 identification the market facility or part thereof (in this act some-
 9 times call "project") to be constructed or acquired, or describe the
 10 bonds which are to be funded or refunded (if any);

11 b. State the cost or estimated cost of the project (if any); and

12 c. Provide for the issuance of the bonds in accordance with
13 section 17 of this act.

1 17. Upon adoption of a bond resolution, a municipal public
2 market commission shall have power to incur indebtedness, borrow
3 money and issue its bonds for the purpose of financing the project
4 or of funding or refunding the bonds described therein. The bonds
5 shall be authorized by the bond resolution and may be issued in
6 one or more series and shall bear a date or dates, mature at a
7 time or times not exceeding 40 years from the date thereof, bear
8 interest at a rate or rates determined by the municipal public
9 market commission, be in denomination or denominations, be in
10 form, either coupon or registered, carry conversion or registration
11 privileges, have rank or priority, be executed in the manner, be
12 payable from such sources, in any medium of payment at any
13 place or places within or without the State, and be subject to
14 terms of redemption, with or without premium, as the bond
15 resolution may provide. A municipal public market commission
16 may issue any types of bonds as it may determine, including,
17 without limiting the generality of the foregoing, bonds on
18 which the principal and interest are payable a. exclusively from
19 the income and revenues of the project financed with the proceeds
20 of the bonds; b. exclusively from the income and revenues of certain
21 designated projects whether or not they are financed in whole or
22 in part with the proceeds of the bonds; or c. from its revenues
23 generally. Any bonds may be additionally secured by a pledge of
24 any grant or contributions from the federal government, the State
25 or any county or municipality, or a pledge of any income or
26 revenues of the commission or a mortgage of any project, projects
27 or other property of the commission. This act shall be complete
28 authority for the issuance of bonds by the municipal public market
29 commission, and the provisions of any other law shall not apply
30 to the issuance of these bonds.

1 18. Bonds of a municipal public market commission may be sold
2 by a municipal public market commission at public or private sale
3 at any price or prices as a municipal public market commission
4 shall determine.

1 19. The municipal public market commission shall cause a copy
2 of any bond resolution adopted by it to be filed for public inspection
3 in its office and in the office of the Secretary of State and shall
4 thereupon cause to be published, at least once, in a newspaper
5 published and circulating in the county in which there is to be
6 located the project to be constructed or acquired from the pro-
7 ceeds of bonds authorized by the bond resolution, a notice stating

8 the fact and date of adoption and the places in that county where
9 the bond resolution has been so filed for public inspection and also
10 the date of the first publication of the notice and also that any
11 action or proceeding of any kind or nature in any court questioning
12 the validity or proper authorization of bonds provided for by the
13 bond resolution, or the validity of any covenants, agreements or
14 contracts provided for by the bond resolution shall be commenced
15 within 30 days after the first publication of the notice. If any
16 notice shall at any time be published and if no action or proceeding
17 questioning the validity of or proper authorization of bonds pro-
18 vided for by the bond resolution referred to in said notice, or the
19 validity of any covenants, agreements or contracts provided for
20 by said bond resolution shall be commenced or instituted within
21 30 days after the first publication of said notice, then all residents
22 and taxpayers and owners of property and users of the market
23 facility and all other persons whatsoever shall be forever barred
24 and foreclosed from instituting or commencing any action or pro-
25 ceeding in any court or from pleading any defense to any action
26 or proceedings questioning the validity or proper authorization of
27 the bonds, or the validity of any covenants, agreements or con-
28 tracts, and the municipal public market commission shall be con-
29 clusively deemed to have been properly authorized to transact
30 business and exercise powers under this act, and said bonds, cov-
31 enants, agreements and contracts shall be conclusively deemed to
32 be valid and binding obligations in accordance with their terms
33 and tenor.

1 20. Any bond resolution of a municipal public market commis-
2 sion providing for or authorizing the issuance of any bonds may
3 contain provisions and a municipal public market commission in
4 order to secure the payment of bonds and in addition to its other
5 powers, shall have power by provision in the bond resolution to
6 covenant and agree with the several holders of these bonds, as to:
7 a. The custody, security, use, expenditure or application of the
8 proceeds of the bonds;
9 b. The construction and completion, or replacement, of all or
10 any part of the market facility;
11 c. The use, regulation, operation, maintenance, insurance or dis-
12 position of all or any part of the market facility, or restrictions
13 on the exercise of the powers of the commission to dispose, or to
14 limit or regulate the use of all or any part of the market facility;
15 d. Payment of the principal of or interest on the bonds, or any
16 other obligations, and the sources and methods thereof, the rank
17 or priority of any bonds or obligations as to any lien or security,

- 18 or the acceleration of the maturity of any bonds or obligations;
- 19 e. The use and disposition of any moneys of a municipal public
20 market commission, including revenues, in this act sometimes
21 called "facility revenues," derived or to be derived from the opera-
22 tion of all or any part of the market facility, including any parts
23 thereof theretofore constructed or acquired and any parts, exten-
24 sions, replacements or improvements thereof thereafter constructed
25 or acquired;
- 26 f. Pledging, setting aside, depositing or trusteeing all or any
27 part of the facility revenues or other moneys of a municipal public
28 market commission to secure the payment of the principal of or
29 interest on the bonds or any other obligations or the payment of
30 expenses of operation or maintenance of the market facility, and
31 the powers and duties of any trustee with regard thereto;
- 32 g. The setting aside out of the facility revenues or other moneys
33 of the municipal public market commission of reserves and sinking
34 funds, and the source, custody, security, regulation, application
35 and disposition thereof;
- 36 h. Determination or definition of the facility revenues or of the
37 expenses of operation and maintenance of the market facility;
- 38 i. The rents, rates, fees, or other charges in connection with or
39 for the use of the market facility, including any parts thereof
40 theretofore constructed or acquired and any parts, extensions, re-
41 placements or improvements thereof thereafter constructed or
42 acquired, and the fixing, establishment, collection and enforcement
43 of the same, the amount or amounts of facility revenues to be pro-
44 duced thereby, and the disposition and application of the amounts
45 charged or collected;
- 46 j. The assumption or payments or discharge of any indebted-
47 ness, liens or any obligation having or which may have a lien on
48 any part of the facility revenues;
- 49 k. Limitations on the issuance of additional bonds or any other
50 obligations or in the incurrence of indebtedness of the commission;
- 51 l. Limitations on the powers of the municipal public market
52 commission to construct, acquire or operate, or to consent to the
53 construction, acquisition or operation of, any structures or proper-
54 ties which may compete or tend to compete with the project;
- 55 m. Vesting in a trustee or trustees any property, rights, powers
56 and duties in trust as the commission may determine which may
57 include any or all of the rights, powers and duties of the trustee
58 appointed by the holders of bonds pursuant to section 21 of this
59 act, and limiting or abrogating the right of the holders to appoint
60 a trustee pursuant to section 21 of this act or limiting the rights,
61 duties and powers of the trustee;

62 n. The procedure, if any, by which the terms of any covenant or
63 contract with, or duty to, the holders of bonds may be amended
64 or abrogated, the amount of bonds of holders of which shall con-
65 sent thereto, and the manner in which their consent may be given
66 or evidenced; or

67 o. Any other matter or course of conduct which, by recital in the
68 bond resolution, is declared to further secure the payment of the
69 principal of or interest on the bonds and to be part of any covenant
70 or contract with the holders of the bonds.

71 All provisions of the bond resolution and all covenants and
72 agreements shall constitute valid and legally binding contracts be-
73 tween the municipal public market commission and the several
74 holders of the bonds, regardless of the time of issuance of the bonds,
75 and shall be enforceable by any holder or holders by appropriate
76 action, suit or proceeding in any court of competent jurisdiction.

1 21. a. If the bond resolution of the municipal public market
2 commission authorizing or providing for the issuance of a series
3 of its bonds shall provide in substance that the holders of the bonds
4 of the series shall be entitled to the benefits of this section, then if
5 there shall be a default in the payment of principal of or interest
6 on any bonds of the series after the same shall become due, whether
7 at maturity or upon call for redemption, and if any default shall
8 continue for a period of 30 days, or if the municipal public market
9 commission shall fail or refuse to comply with any of the provi-
10 sions of this act or shall fail or refuse to carry out and perform
11 the terms of any contract with the holders of any bonds, and if
12 the failure or refusal shall continue for a period of 30 days after
13 written notice to the commission of its existence and nature, the
14 holders of 25% in aggregate principal amount of the bonds of the
15 series then outstanding by instrument or instruments filed in the
16 office of the Secretary of State and proved or acknowledged in the
17 same manner as a deed to be recorded, may appoint a trustee to
18 represent the holders of the bonds of the series for the purposes
19 provided in this section.

20 b. The trustee may and upon written request of the holders of
21 25% in aggregate principal amount of the bonds of a series then
22 outstanding shall, in his or its own name :

23 (1) By any action, or other proceeding, enforce all rights of the
24 holders of the bonds, including the right to require a municipal
25 public market commission to charge and collect facility charges
26 adequate to carry out any contract as to, or pledge of, facility
27 revenues, and to require a municipal public market commission to

28 carry out and perform the terms of any contract with the holders
29 of the bonds or its duties under this act;

30 (2) Bring an action upon all or any part of such bonds or in-
31 terest coupons or claims appurtenant thereto;

32 (3) By action, require the municipal public market commission
33 to account as if it were the trustee of an express trust for the
34 holders of the bonds;

35 (4) By action, enjoin any acts or things which may be unlawful
36 or in violation of the rights of the holders of the bonds; or

37 (5) Declare all bonds due and payable, whether or not in advance
38 of maturity, upon 30 days prior notice in writing to the commis-
39 sion but, if all defaults shall be made good within not more than
40 30 days thereafter, if so provided in the bond resolution, shall
41 annul the declaration and its consequences.

42 c. The trustee shall, in addition to the foregoing, have and pos-
43 sess all of the powers necessary or appropriate for the exercise of
44 the functions specifically set forth herein or incident to the general
45 representation of the holders of bonds of any series in the enforce-
46 ment and protection of their rights.

47 d. In any action or proceeding by the trustee, the fees, counsel
48 fees and expenses of the trustee and of the receiver, if any, ap-
49 pointed pursuant to this act, shall, if allowed by the court, consti-
50 tute taxable costs and disbursements, and all costs and disburse-
51 ments, allowed by the court, shall be first charged upon any service
52 charges and facility revenues of the municipal public market com-
53 mission pledged for the payment or security of bonds of the series.

1 22. If the bond resolution of the municipal public market com-
2 mission authorizing or providing for the issuance of a series of
3 its bonds shall provide in substance that the holders of the bonds
4 of the series shall be entitled to the benefits of section 21 of this act
5 and shall further provide in substance that any trustee appointed
6 pursuant to said section or having the powers of a trustee, then
7 the trustee, whether or not all of the bonds of the series shall have
8 been declared due and payable, shall be entitled to the appointment
9 of a receiver of the market facility and the receiver may enter
10 upon and take possession of the market facility and, subject to any
11 pledge or contract with the holders of the bonds, shall take pos-
12 session of all moneys and other property derived from or applica-
13 ble to the acquisition, construction, operation, maintenance or re-
14 construction of the market facility and proceed with any acquisi-
15 tion, construction, operation, maintenance or reconstruction which
16 the commission is under any obligation to do, and operate, maintain
17 and reconstruct the market facility and fix, charge, collect, enforce

18 and receive the facility charges and all facility revenues thereafter
19 arising subject to any pledge thereof or contract with the holders
20 of bonds relating thereto and perform the public duties and carry
21 out the contracts and obligations of the commission in the same
22 manner as the commission itself might do and under the direction
23 of the court.

1 23. Neither the members of the commission nor any person
2 executing bonds issued pursuant to this act shall be liable per-
3 sonally on the bonds by reason of the issuance thereof. Bonds
4 or other obligations issued pursuant to this act shall not be in
5 any way a debt or liability of the State, and the bonds shall so
6 state, and bonds or other obligations issued by the commission
7 pursuant to this act shall not be in any way a debt or liability of
8 the State or of any county or municipality and shall not create
9 or constitute any indebtedness, liability or obligation of the State
10 or of any county or municipality except of a county or municipality
11 which in accordance with this act shall have guaranteed payment
12 of the principal of and interest on the bonds. Nothing in this
13 act contained shall be construed to authorize the commission to
14 incur any indebtedness on behalf of or except as in this act ex-
15 pressly provided.

1 24. The market facility shall be located at a site within the fa-
2 cility district selected by the mayor upon recommendation of the
3 governing body. After receipt of the recommendation aforesaid
4 the Mayor shall file a declaration of his selection with the Secretary
5 of State. The selection shall be effective upon the filing of the
6 declaration*; *provided, however, that any public market facility*
6A *proposed to be located within the Hackensack Meadowlands District,*
6B *as set forth in section 4 of P. L. 1968, c. 404 (C. 13:17-4), shall be*
6C *located consistent with the master plan and zoning codes adopted by*
6D *the Hackensack Meadowlands Development Commission as pro-*
6E *vided in subsection (b) of section 11 of P. L. 1968, c. 404 (C.*
6F *13:17-12(b))*.*

7 The recommendation and selection shall be made upon the basis
8 of the purposes and policy expressed in this act and to the par-
9 ticular end that the site selected shall provide a location for
10 the market facility to be established by the commission so that
11 the facility in the judgment of the Mayor will effectively advance
12 the public interest and policy declared in section 2 hereof.

1 25. Every municipal public market commission is empowered,
2 in its own name but for the local unit, to acquire by purchase,
3 gift, grant or devise and to take for public use real property
4 within the market facility which may be deemed by the munici-

5 pal public market commission to be necessary for its purposes,
6 including public lands and property, hereinafter in this section
7 called "public lands," in which any county, municipality or politi-
8 cal subdivision has any right, title or interest and to the
9 acquisition of which it shall have consented. Whenever any muni-
10 cipal public market commission has determined that it is neces-
11 sary to take any real property for facility purposes by the
12 exercise of the power of condemnation, as hereinafter provided,
13 it shall prepare two copies of diagrams, maps or plans designat-
14 ing the general area in the local unit in which real property is to
15 be acquired and file one copy thereof in its office and the other
16 copy thereof in the office of the clerk of the local unit. A muni-
17 cipal public market commission is empowered to acquire and
18 take real property by condemnation, in the manner provided
19 by the "Eminent Domain Act of 1971," P. L. 1971, c. 361 (C. 20:3-1
20 et seq.) and to that end, may invoke and exercise in the manner
21 or mode of procedure prescribed in said act, either in its name
22 of the local unit, all of the powers of the local unit to acquire
23 or take property for public use; provided however, that, notwith-
24 standing the foregoing or any other provision of this act, no
25 municipal public market commission shall institute any proceeding
26 to acquire or take, by condemnation, any real property within
27 the designated area in the local unit referred to above in this
28 section until after the date of filing in the office of the clerk of the
29 local unit of a certified copy of: a. a resolution of the municipal
30 public market commission stating the finding of the municipal
31 public market commission that it is necessary or convenient to
32 acquire real property in said designated area for facility purposes,
33 and b. a resolution of the governing body of the local unit expres-
34 sing its consent to the acquisition of real property in said desig-
35 nated area.

1 26. In addition to other powers conferred by this act or by any
2 other law, and not in limitation thereof, the commission, in con-
3 nection with construction or operation of any part of its market
4 facility, shall have power to make reasonable regulations for the
5 installation, construction, maintenance, repair, renewal, relocation
6 and removal of tracks, pipes, mains, conduits, cables, wires, towers,
7 poles or any other equipment and appliances, herein called "facili-
8 ties," of any public utility, as defined in R. S. 48:2-13, in, on,
9 along, over or under any real property of the commission. When-
10 ever in connection with construction or operation of any part of
11 the market facility, the commission shall determine that it is
12 necessary that any facilities located in, on, along, over or under

13 any real property, should be relocated in the real property, or
14 should be removed therefrom, the public utility owning or operat-
15 ing the facilities shall relocate or remove the same in accordance
16 with the order of the commission; provided, however, that the
17 cost and expenses of relocation or removal, including the cost
18 of installing these facilities in a new location, or new locations,
19 and the cost of any lands or any rights or interest in lands, or any
20 other rights acquired to accomplish the relocation or removal
21 less the cost of any lands or any rights or interests in lands or any
22 other rights of the public utility paid to the public utility in con-
23 nection with the relocation or removal of the property, shall be
24 paid by the commission and may be included in the cost of the
25 market facility. In case of any relocation or removal of facilities,
26 as aforesaid, the public utility owning or operating the same, its
27 successors or assigns, may maintain and operate the facilities, with
28 the necessary appurtenances, in the new location or new locations
29 for as long a period, and upon the same terms and conditions as
30 it had the right to maintain and operate the facilities in their
31 former location.

1 27. For the purpose of aiding and cooperating in the planning,
2 undertaking, acquisition, construction or operation of any project
3 of the commission, any county or any municipality may: a. acquire
4 real property in its name for any project or for the widening of
5 existing roads, streets, parkways, avenues or highways or for
6 new roads, streets, parkways, avenues or highways to any project,
7 or partly for these purposes and partly for other county or
8 municipal purposes, by purchase or condemnation in the manner
9 provided by law for the acquisition of real property by the county
10 or municipality; b. furnish, dedicate, close, vacate, pave, install,
11 grade, regrade, plan or replan streets, roads, roadways, alleys,
12 sidewalks or other places which it is otherwise empowered to under-
13 take; and c. do any and all things necessary or convenient to aid
14 and cooperate in the planning, undertaking, construction or opera-
15 tion of any project, and cause services to be furnished to the com-
16 mission of the character which the county or municipality is other-
17 wise empowered to furnish, and to incur the entire expense thereof.

1 28. Any county, by ordinance or resolution, as appropriate, of its
2 governing body, or any municipality, by ordinance of its governing
3 body, or any other person is empowered, without any referendum or
4 public or competitive bidding to sell, lease, lend, grant or convey to
5 the commission or to permit the commission to use, maintain or
6 operate as part of its market facility, any real or personal property
7 owned by it which may be necessary or useful and convenient for

8 the purposes of the commission and accepted by the commission.
9 Any sale, lease, loan, grant, conveyance or permit may be made
10 with or without consideration and for a specified or an unlimited
11 period of time and under any agreement and on any terms and
12 conditions which may be approved by the county, municipality or
13 other person and which may be agreed to by the commission in
14 conformity with its contracts with the holders of any bonds.
15 Subject to any contracts with holders of bonds, the commission
16 may enter into and perform any and all agreements with respect
17 to property so accepted by it, including agreements for the assump-
18 tion of principal or interest or both of indebtedness of the county,
19 municipality or other person or of any mortgage or lien existing
20 with respect to the property or for the operation and maintenance
21 of the property as part of the market facility.

1 29. Any county or any municipality shall have power from time
2 to time, pursuant to proper resolution or ordinance of its govern-
3 ing body, and for any period and upon any terms, with or without
4 consideration, as may be provided in the resolution or ordinance
5 and accepted by the commission: a. to appropriate money for all
6 or any part of the cost of acquisition or construction of any project
7 of the commission and, in accordance with the limitations and any
8 exceptions thereto and in the manner or mode of procedure pre-
9 scribed by the "Local Bond Law," chapter 2 of Title 40A of the
10 New Jersey Statutes or any supplement to or revision thereof here-
11 after adopted, to incur indebtedness, borrow money and issue its
12 negotiable bonds for the purpose of financing any project and ap-
13 propriation, and to pay the proceeds of the bonds to the commis-
14 sion; b. to covenant and agree with the commission to pay to or on
15 the order of the commission annually or at shorter intervals as a
16 subsidy for the promotion of its purposes not exceeding the sums of
17 money as may be stated in the resolution or ordinance; and c. upon
18 authorization by it in accordance with law of the performance of
19 any act or thing which it is empowered by law to authorize and
20 perform and after appropriation of the moneys necessary for per-
21 formance, to covenant and agree with the commission to do and
22 perform any act or thing and as to the time, manner and other
23 details of its doing and performance.

1 30. Every person, county or municipality which shall make any
2 contract, covenant or agreement with the commission, or a pledge
3 to the commission pursuant to this act, is authorized and directed
4 to do any and all acts or things necessary, convenient or desirable
5 to carry out the same and to provide for the payment or discharge
6 of any obligation thereunder in the same manner as other obliga-

7 tions. Any contract, covenant, agreement or pledge and any instru-
8 ments making or evidencing the same, may be pledged or assigned
9 by the commission to secure its bonds and thereafter may not be
10 modified except as provided by the terms of the instrument or by
11 the terms of the pledge or assignment.

1 31. For the purpose of aiding the commission in the planning,
2 undertaking, acquisition, construction or operation of all or any
3 part of the market facility the county in which the site of the
4 market facility is located, and any municipality may, pursuant to
5 resolution or ordinance duly adopted by its governing body after
6 notice published in the manner provided for a resolution or ordi-
7 nance authorizing bonds of the county or municipality pursuant to
8 the "Local Bond Law" (N. J. S. 40A:2-1 et seq.) and with or
9 without consideration and upon terms and conditions as may be
10 agreed to by and between any county or municipality and the com-
11 mission, unconditionally guaranty to the punctual payment of the
12 principal of and interest on any bonds of the commission. Any
13 guaranty of bonds of the commission made pursuant to this section
14 shall be evidenced by endorsement thereof of the bonds, executed
15 in the name of the county or municipality and on its behalf by an
16 officer thereof as may be designated in the resolution or ordinance
17 authorizing the guaranty, and the county or municipality shall
18 thereupon and thereafter be obligated to pay the principal of and
19 interest on said bonds in the same manner and to the same extent
20 as in the case of bonds issued by it. Any guaranty of bonds of the
21 commission may be made, and any resolution or ordinance autho-
22 rizing guaranty may be adopted, notwithstanding any statutory or
23 other debt limitations, including particularly any limitation or re-
24 quirement under or pursuant to the "Local Bond Law," but the
25 principal amount of bonds so guaranteed, shall, after their is-
26 suance, be included in the gross debt of the county or municipality
27 for the purpose of determining the indebtedness of the county or
28 municipality under or pursuant to "Local Bond Law". The prin-
29 cipal amount of said bonds so guaranteed and included in gross
30 debt shall be deducted and is declared to constitute a deduction
31 from the gross debt under and for all the purposes of "Local Bond
32 Law": a. from and after the time of issuance said bonds and until
33 the end of the fifth fiscal year beginning next after the completion
34 of acquisition or construction of the projects to be financed from
35 the proceeds of the bonds, and b. in any annual debt statement filed
36 pursuant to law as of the end of any fiscal year succeeding said fifth
37 fiscal year unless the county or municipality in the succeeding fiscal
38 year shall have been required to make any payment on account of

39 the principal and interest on said guaranteed bonds. The agree-
40 ment between the commission and a county or municipality pro-
41 viding for the guaranty of payment of the principal and interest
42 due on any bonds of the commission (1) may provide for the guar-
43 anty by the county or municipality of the principal of and interest
44 on bonds issued by the commission at one time or issued in series
45 from time to time during the year in which the agreement is ex-
46 ecuted or in any subsequent year or years, and (2) may secure the
47 potential indebtedness of the county or municipality by providing
48 that in the event that the county or municipality by virtue of the
49 guaranty has been required and has paid, on behalf of the com-
50 mission, the principal of or interest on any guaranteed bonds, and
51 the amount or amounts shall not be repaid to the county or munici-
52 pality from funds of the commission or from any appropriation
53 made by the Legislature, or from any other source, the county or
54 municipal governing body may appoint members of the commission
55 who shall be known as "special commissioners" with the same
56 powers and duties as the commissioners provided for in section 4
57 of this act, subject to the following conditions; (i) in the event
58 that the county or municipality has paid the principal of or the
59 interest on any bonds and has not been repaid for a period of two
60 years following the payment by the county or municipality of
61 principal or interest, the governing body of the county or munici-
62 pality may appoint two special commissioners; (ii) in the event
63 that the county or municipality has paid the principal of or the
64 interest on any bonds has not been repaid for a period of four years
65 following the payment by the county or municipality of principal
66 or interest, the governing body of the county or municipality may
67 appoint a number of special commissioners so that the total number
68 of special commissioners is one greater than the number of com-
69 missioners provided for under section 4 of this act; (iii) each
70 special commissioner shall serve until the second anniversary of
71 his appointment or until the amount paid by the county or munici-
72 pality under its guaranty shall be repaid in full, whichever is
73 earlier; (iv) each special commissioner shall be, for at least one
74 year preceding his appointment, and during his term shall continue
75 to be, a resident and qualified voter of the county or municipality,
76 as appropriate, in which the site of the market facility is located
77 and may be an officer or employee of the county or municipality;
78 and (v) vacancies among said special commissioners shall be filled
79 only for the unexpired term.

80 In order to meet the obligation for payment of principal of or
81 interest on any bonds by virtue of the guaranty, the county or

82 municipality is authorized to borrow the funds necessary to meet
 83 the obligation and to issue its promissory note or notes therefor,
 84 payable within two years from the date of borrowing, to the extent
 85 that funds of the county or municipality are not otherwise available
 86 for this purpose.

87 The commission shall repay, as soon as practicable, to the county
 88 or the municipality, as appropriate, all sums paid by the county or
 89 the municipality by virtue of a bond guaranty.

90 Promptly after each occurrence, the commission shall give
 91 written notice to the Director of Local Government Services in the
 92 Department of Community Affairs of any default in payment of
 93 principal or interest on bonds of the commission and of the pay-
 94 ment by the county or the municipality of any sums by virtue of
 95 the guaranty of the county or municipality. The director shall
 96 thereafter have the right to examine any and all records of the
 97 commission, and, within six months after any default and at the
 98 end of each six-month period thereafter, the director shall certify
 99 by writing delivered to the Governor and to the commission that
 100 there are no funds of the commission available for payment to the
 101 county or the municipality, as appropriate, of the commission's
 102 obligation thereto.

103 No special commissioner shall be appointed unless the director
 104 shall have certified that there are no funds of the commission
 105 available for this purpose.

1 32. The commission ~~and~~,* any person ~~and~~*, *any in-*
 2 *strumentality or agency of the State by resolution of its govern-*
 3 *ing body*,* any county by ordinance or resolution, as appropriate,
 4 of its governing body and any municipality by ordinance of its
 5 governing body, may enter into a contract or contracts providing for
 6 or relating to the use or lease of all or any part of the market facility
 7 of the commission and the cost and expense of the use. Any contract
 8 may provide for the payment to the commission annually or other-
 9 wise of any sum or sums of moneys for use, computed at fixed
 10 amounts or by a formula or in any other manner, as said contract or
 11 contracts may provide, and contracts may provide that the sum or
 12 sums so payable to the commission shall be in lieu of all or any of the
 13 facility charges which would otherwise be charged and collected by
 14 the commission with regard to use of all or any part of the market
 15 facility. Any contract may be made with or without consideration
 16 and for a specified or an unlimited time and on any terms and condi-
 17 tions which may be approved and agreed to by the commission in
 18 conformity with its contracts with the holders of any bonds, and
 19 shall be valid whether or not an appropriation with respect thereto

19A is made by any county or municipality prior to authorization or exe-
20 cution thereof. Subject to any contracts with the holders of bonds,
21 the commission is authorized to do any and all acts or things neces-
22 sary, convenient or desirable to carry out every contract, to waive,
23 modify, suspend or reduce the facility charges which would other-
24 wise be charged and collected by the commission with respect to the
25 use of the market facility, but nothing in this section or any contract
26 shall prevent the commission from charging and collecting, as if
27 the contract had not been made, facility charges with regard to
28 use, sufficient to meet any default or deficiency in any payments
29 agreed in the contract to be made to the commission.

1 33. In the event that any service charge of a municipal public
2 market commission shall not be paid as and when due, the unpaid
3 balance thereof and all interest at the rate of 1% per month ac-
4 crued thereon, together with attorney's fees and costs, may be
5 recovered by the municipal public market commission in a civil
6 action in any court of competent jurisdiction. Any municipal public
7 market commission shall have power to make reasonable rules and
8 regulations for the collection and enforcement of service charges
9 for the use of its market facility.

1 34. The commission may dispose of any part or parts of the
2 market facility as may be no longer necessary for the purposes of
3 the commission subject to its contract with the holder of any bonds
4 or with the county or municipality which shall have guaranteed
5 outstanding bonds.

1 35. All property of the commission shall be exempt from levy
2 and sale by virtue of an execution and no execution or other
3 judicial process shall issue against the same nor shall any judgment
4 against the commission be a charge or lien upon its property; pro-
5 vided, that nothing herein contained shall apply to or limit the
6 rights of the holder of any bonds to pursue any remedy for the
7 enforcement of any pledge or lien given by the commission on its
8 facility revenues or other moneys.

1 36. To the end that the municipality may not suffer undue loss
2 of revenue by reason of the acquisition of real property therein
3 by the commission, the commission shall enter into a tax agreement
4 with the municipality, prior to the issuance of bonds of the commis-
5 sion for financing real property acquisitions or the expenditure of
6 moneys, other than the proceeds of bonds, for improvement of real
7 property for the purposes of the commission. Under the tax agree-
8 ment, the commission shall undertake to pay a fair and reasonable
9 sum, as a "tax payment," to compensate the municipality for any
10 loss of tax revenue by reason of the acquisition of real property by

11 the commission. The tax payment may be computed on an annual
12 basis which shall not be less than the amount of taxes upon the
13 property when last assessed prior to its acquisition by the com-
14 mission. Each municipality creating a commission is authorized
15 and directed to enter into such tax agreements with the commission
16 so created as the commission is authorized to make, and each mu-
17 nicipality is empowered to accept tax payments under a tax agree-
18 ment and to apply them in the manner in which taxes may be
19 applied in the municipality. The obligation of the commission to
20 make any tax payments from its funds shall be in the manner and
21 to the extent set forth and provided for in the tax agreement, and
22 shall be at all time subject to prior use of commission funds to
23 provide for the commission's operating and maintenance expenses
24 and reserve therefor, and for principal, interest and retirement of
25 bonds and reserves and securities of the commission as provided
26 in any contract with the holders of commission bonds.

1 37. Notwithstanding any restriction contained in any other
2 law, the State and all public officers, municipalities, counties,
3 political subdivisions and public bodies, and agencies thereof, all
4 banks, bankers, trust companies, savings banks and institutions,
5 building and loan associations, savings and loan associations,
6 investment companies, and other persons carrying on a banking
7 business, all insurance companies, insurance associations and
8 other persons carrying on an insurance business, and all executors,
9 administrators, guardians, trustees and other fiduciaries, may
10 legally invest any sinking funds, moneys or other funds belonging
11 to them or within their control in any bonds issued pursuant to this
12 act, and these bonds shall be authorized security for any and all
13 public deposits.

1 38. The market facility of the municipal public market commis-
2 sion and all other properties of the commission are declared to be
3 public property of a political subdivision of the State and devoted
4 to an essential public and governmental function and purpose and
5 shall be exempt from all taxes and special assessments of the State
6 or any subdivision thereof. All bonds issued pursuant to this act
7 are declared to be issued by a political subdivision of this State
8 and for an essential public and governmental purpose and to be a
9 public instrumentality and the bonds, and the interest thereon and
10 the income therefrom, and all facility charges, funds, revenues and
11 other moneys pledged or available to pay or secure the payment of
12 these bonds, or interest thereon, shall at all times be exempt from
13 taxation except for transfer inheritance and estate taxes and
14 taxes on transfers by or in contemplation of death.

15 Notwithstanding the provisions of the law concerning the taxa-
16 tion of leasehold interests in exempt real estate, contained in
17 chapter 4 of Title 54 of the Revised Statutes, the leasehold estate
18 of any person in and to any part of the market facility and other
19 rights and privileges of any person to possess, occupy and use the
20 market facility and any and all real property therein situated,
21 derived through or under a lease or contract with the municipal
22 market public commission, shall be exempt from taxation by any
23 municipality or county and by the State and its political sub-
24 divisions.

1 39. Except as otherwise expressly hereinabove provided with
2 respect to the right of the municipal public market commission to
3 grant by franchise, lease or otherwise the use of any project owned
4 or controlled by it, the municipal public market commission shall
5 not mortgage, pledge, encumber or otherwise dispose of any part
6 of the market facility, except that the commission may dispose of
7 any part or parts thereof as may be no longer necessary for the
8 purposes of the commission. The provisions of this section shall be
9 deemed to constitute a part of the contract with the holder of any
10 bonds.

1 40. All property of a municipal public market commission shall
2 be exempt from levy and sale by virtue of an execution and
3 no execution or other judicial process shall issue against the same
4 nor shall any judgment against a municipal public market commis-
5 sion be a charge or lien upon its property, provided that nothing
6 herein contained shall apply to or limit the rights of the holder of
7 any bonds to pursue any remedy for the enforcement of any pledge
8 or lien given by a municipal public market commission on its
9 facility revenues or other moneys.

1 41. The State of New Jersey does pledge to and covenant and
2 agree with the holders of any bonds issued pursuant to a bond
3 resolution of the municipal public market commission adopted
4 pursuant to this act that the State will not limit or alter the rights
5 vested in the municipal public market commission to acquire,
6 construct, maintain, reconstruct and operate its market facility, or
7 to fix, establish, charge and collect its facility charges and to fulfill
8 the terms of any agreement made with the holders of the bonds
9 or other obligations, so as to impair in any way the rights or
10 remedies of the holders, and will not modify in any way the
11 exemptions from taxation provided for in this act, until the bonds,
12 together with interest thereon, with interest on any unpaid install-
13 ments of interest, and all costs and expenses in connection with any
14 action or proceeding by or on behalf of the holders, are fully met
15 and discharged.

1 42. All banks, bankers, trust companies, savings banks, invest-
2 ment companies and other persons carrying on a banking business
3 are authorized to give to the municipal public market commission
4 a good and sufficient undertaking with sureties as shall be approved
5 by the commission to the effect that the bank or banking institution
6 as hereinbefore described shall faithfully keep and pay over to
7 the order of or upon the warrant of the municipal public market
8 commission or its authorized agent all funds as may be deposited
9 with it by the commission and agreed interest thereon, at times or
10 upon demands as may be agreed with the municipal public market
11 commission, or in lieu of these sureties, deposit with the municipal
12 public market commission or its authorized agent or any trustee
13 therefor or for the holders of any bonds, as collateral, the securities
14 as the commission may approve. The deposits of the commission
15 may be evidenced by a depository collateral agreement in a form
16 and upon terms and conditions as may be agreed upon by the
17 commission and the bank or banking institution.

1 43. It shall be the duty of every municipal public market commis-
2 sion created pursuant to this act to cause an annual audit of the
3 accounts of the commission to be made and filed with the commis-
4 sion, and for this purpose the commission shall employ a registered
5 municipal accountant of New Jersey or a certified public accountant
6 of New Jersey. The audit shall be completed and filed with the
7 commission within four months after the close of the fiscal year of
8 the commission and a certified duplicate copy thereof shall be filed
9 with the Director of the Division of Local Government Services in
10 the Department of Community Affairs within five days after the
11 original report is filed with the commission.

1 44. The commission shall file in the office of the Secretary of
2 Agriculture and in the office of the Director of the Division of
3 Local Government Services in the Department of Community
4 Affairs, certified copies of each bond resolution adopted by it,
5 together with a certified summary of the dates, amounts, maturi-
6 ties and interest rates of all bonds to be issued pursuant thereto
7 prior to the issuance of any bonds. ***【**The commission shall adopt an
8 annual budget of its operating expenditures and of its capital
9 expenditures for and with respect to each fiscal year.**】*** **A com-*
10 *mission shall annually submit a proposed budget for the ensuing*
11 *fiscal year to the director prior to its adoption thereof. The budget*
12 *shall comply with the terms and provisions of any security agree-*
13 *ments, and shall be in such form and detail as to items of revenue,*
14 *expenditure and other content, as shall be required by law or by*
15 *rules and regulations of the Local Finance Board.*

16 *The Local Finance Board shall prescribe by rule or regulation*
17 *the procedure for adoption of budgets by municipal public market*
18 *commissions. The rules and regulations may include, or be similar*
19 *to, any provisions of the "Local Budget Law," (N. J. S. 40A:4-1*
20 *et seq.), which the Local Finance Board shall deem to be practicable*
21 *or necessary, and may further include such other provisions and*
22 *requirements as the Local Finance Board deems appropriate or*
23 *necessary.*

24 *The Local Finance Board shall also prescribe by rule or regula-*
25 *tion the procedures and requirements for the execution of commis-*
26 *sion budgets after adoption, and for the administration of the*
27 *financial affairs of municipal market commissions. The rules and*
28 *regulations may include, without limitation, any provisions of the*
29 *"Local Budget Law," (N. J. S. 40A:4-1 et seq.), or the "Local*
30 *Fiscal Affairs Law," (N. J. S. 40A:5-1 et seq.), which the Local*
31 *Finance Board may deem to be practicable and necessary. No com-*
32 *mission budget shall be finally adopted until approved by the*
33 *director. In granting the approval, the director shall consider*
34 *whether or not:*

35 *a. All estimates of revenue are reasonable, accurate and cor-*
36 *rectly stated;*

37 *b. Items of appropriation are properly set forth;*

38 *c. The itemization, form and content of the budget will permit*
39 *the exercise of the comptroller function within the commission; and*

40 *d. The schedule of facility charges then in effect will produce*
41 *sufficient revenues, together with all other anticipated revenues, to*
42 *satisfy all obligations to the holders of bonds of the commission,*
43 *to meet operating expenses, capital outlays, and debt service re-*
44 *quirements, to provide for such reserves, all as may be required*
45 *by law, regulation or terms of contracts and agreements.*

46 *The director may require such documentation, records and other*
47 *information from the commission, and undertake any audit or in-*
48 *vestigation which he may deem necessary in connection with his*
49 *review.*

50 *If the director finds that all requirements of law and the rules*
51 *and regulations of the Local Finance Board have been met, he shall*
52 *approve the budget; otherwise he shall disapprove it. The director,*
53 *in disapproving the budget, shall not substitute his discretion with*
54 *respect to the amount of an appropriation if that amount is not*
55 *made mandatory by law or regulation. Any decision made by the*
56 *director in the course of budget review under this section may be*
57 *appealed to the Local Finance Board in the manner generally pro-*
58 *vided by law.* Upon the adoption of each annual budget of the*

59 commission or amendment thereof, certified copies thereof shall be
60 filed forthwith in the office of the Secretary of Agriculture, in the
61 office of the Director of the Division of Local Government Services
62 in the Department of Community Affairs, and in the office of the
63 municipal clerk of the municipality creating the commission.

1 45. Nothing in this act shall authorize the municipal public
2 market commission to establish or maintain any building or struc-
3 ture as a stockyard or slaughterhouse.

1 46. Except as specifically provided in this act, the municipal
2 public market commission shall not be subject to, or constitute a
3 county or municipality or agency or component of a municipality
4 subject to, the provisions of P. L. 1971, c. 198 (C. 40A:11-1 et seq.),
5 or be subject to regulation as to its facility charges by any officer,
6 board, agency, commission or other office of the State.

1 47. This act shall take effect immediately.

STATEMENT

This bill, the "Municipal Public Market Commission Law," permits State urban aid municipalities having a population of 45,000 or more to create municipal public market commissions which would construct and operate public market facilities to expedite the handling and marketing of food products.

The commission is empowered to provide a public market facility for the use of the public in the handling, storage, marketing of agricultural and horticultural products, meat, fish, foods and other products and commodities. To accomplish the financing of the facility, the commission is empowered to issue bonds and to impose facility charges for the use of the facility. The bonds may be guaranteed by a county or municipality on the basis of a written agreement with the commission.

A3143 (1983)

ASSEMBLY MUNICIPAL GOVERNMENT COMMITTEE

STATEMENT TO

ASSEMBLY, No. 3143

with Assembly committee amendments

STATE OF NEW JERSEY

DATED: MARCH 14, 1983

Assembly Bill No. 3143, the "Municipal Public Market Commission Law," would permit any "urban aid" municipality having a population of 45,000 or more to create a municipal public market commission which would be authorized to construct and operate public market facilities to expedite the handling and marketing of food products.

The bill provides for the creation of a commission consisting of five members appointed by the mayor of the municipality for staggered terms of five years. The commission members must be residents of the municipality. The members may be paid for the service on the commission, if so specified in the ordinance creating the commission. The bill also provides that a commission member may hold another State, county or municipal office.

The commission is empowered to construct and operate a public market facility for the use of the public in the handling, storage and marketing of agricultural and horticultural products, meat, fish, foods and other products and commodities. To finance the facility, the commission is authorized to issue bonds and to impose charges for the use of the facility. The bonds may be guaranteed by a county or municipality on the basis of a written agreement with the commission.

Under the provisions of the bill, the mayor, after hearing the recommendations of the governing body, is to select the site for the market facility. Upon the filing of the mayor's site selection with the Secretary of State, the commission is empowered to undertake the construction of the facility.

In addition to the usual powers accorded authorities or commissions of this nature, the market commission is authorized to engage in the sale of goods and commodities in its market facility if the commission determines the sale will promote the public convenience and help defray the expenses of the commission. The commission is further authorized to engage in research, studies and experimentation concerning the handling, storage and marketing of food products. The bill also authorizes the commission to contract for the security and protection of the market facility with the municipality or any private entity.

To assure that a municipality does not suffer an undue loss of tax revenues or a financial hardship as the result of the construction of a market facility as a tax exempt entity, the bill provides that the market commission and the municipality may enter into a tax agreement which would provide for tax payments by the commission on its facility.

Finally, the bill provides that the municipality may dissolve a market commission even if the commission has outstanding debts or obligations if the municipality provides for the assumption of those debts or obligations, and if the Local Finance Board approves the assumption of the debt by the municipality.

The committee, at the sponsor's request, amended the bill to provide for State review and approval of the annual budgets and fiscal affairs of any municipal public market commission created pursuant to this legislation. The procedures for State review and approval are patterned upon the provisions of the "Local Budget Law," N. J. S. 40A:4-1 et seq. and the "Local Fiscal Affairs Law," N. J. S. 40A:5-1 et seq.

The committee also amended the bill, at the sponsor's request, to clarify the jurisdictional relationship between the Hackensack Meadowlands Development Commission and any municipal public market commission intending to construct a market facility with the Meadowlands District. Under the provisions of these amendments, the municipal public market commission would be obligated to abide by the Meadowlands District master plan and its zoning regulations. In addition, the amendments would permit the Hackensack Meadowlands Development Commission, and any other political subdivision, to undertake a joint venture with a municipal public market commission to construct and operate a public market facility.
