

32:11 D-72

LEGISLATIVE HISTORY CHECKLIST

NJSA: 32:11D-72

(Delaware River Basin Commission--
bonds-remove 8% interest rate ceiling)

LAWS OF: 1983

CHAPTER: 526

Bill No: A3252

Sponsor(s): Weidel and Naples

Date Introduced: March 14, 1983

Committee: Assembly: Independent Authorities and Commissions

Senate: -----

Amended during passage:

No

Substituted for S3336 (not attached
since identical to A3252)

Date of Passage:

Assembly: January 5, 1984

Senate: January 9, 1984

Date of Approval: January 17, 1984

Following statements are attached if available:

Sponsor statement:

Yes (Below)

Committee statement:

Assembly

Yes

Senate

No

Fiscal Note:

No

Veto Message:

No

Message on Signing:

No *Yes*

Following were printed:

Reports:

No

Hearings:

No

Sponsors' statement:

(Over)

This bill amending the "Delaware River Basin Compact" (P.L. 1961, c: 13), authorizes the removal of the statutory limitation of a eight percent interest rate ceiling on bonds and directs the Delaware River Basin Commission to determine these interest rates.

Del. Code Ann. Tit. 7 & 6501 (Article 12, section 12.9, approved 7-8-82).

Pa. Stat. Ann. tit. 32, & 815.101 (Article 12, section 12.9, approved 12-7-82)

N.Y. (Envtl. conserv) Law & 21-0701 (Article 12, section 12.9 approved 7-27-83)

U.S. Public Law 98-490, approved 10-17-84.

ASSEMBLY, No. 3252

STATE OF NEW JERSEY

INTRODUCED MARCH 14, 1983

By Assemblymen WEIDEL and NAPLES

AN ACT to amend the "Delaware River Basin Compact," approved
May 1, 1961 (P. L. 1961, c. 13).

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

1 1. Section 2.9 of P. L. 1961, c. 13 (C. 32:11D-72) is amended to
2 read as follows:

3 12.9 Interest. Bonds shall bear interest at a rate [of not to exceed
4 8% per annum] *determined by the commission*, payable annually or
5 semiannually.

1 2. This act shall take effect upon the enactment of legislation
2 having identical effect by the United States, the States of Delaware
3 and New York and the Commonwealth of Pennsylvania.

STATEMENT

This bill amending the "Delaware River Basin Compact" (P. L. 1961, c. 13), authorizes the removal of the statutory limitation of a eight percent interest rate ceiling on bonds and directs the Delaware River Basin Commission to determine these interest rates.

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.

ASSEMBLY INDEPENDENT AUTHORITIES AND
COMMISSIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 3252

STATE OF NEW JERSEY

DATED: DECEMBER 12, 1983

This bill amends the "Delaware River Basin Compact" (P. L. 1961, c. 13) and replaces the present statutory limitation on the interest rate on bonds with the authorization for the Delaware River Basin Commission to determine those interest rates.

This act takes effect upon the enactment of similar legislation by the United States, the States of Delaware and New York, and the Commonwealth of Pennsylvania.

JANUARY 17, 1984

A-1409, sponsored by Assemblywoman Marie S. Muhler, R-Monmouth, which requires that all removable dental protheses fabricated or rebased by any dentist in this State be marked with the name and Social Security number of the owner unless the owner objects. The bill is intended to facilitate the recovery of dentures lost or stolen from an individual who is a patient in a hospital or nursing home. It is also expected to assist authorities in the identification of disaster victims.

A-1803, sponsored by Assemblyman Garabed Haytaian, R-Warren, which permits elected members of county vocational school boards to sit on county college boards of trustees.

A-3252, sponsored by Assemblyman Karl Weidel, R-Mercer, which removes the 8 percent ceiling on the interest rate paid on bonds of the Delaware River Basin Commission. Similar enabling legislation has been enacted in Delaware, New York and Pennsylvania.

A-3696, sponsored by Assemblyman David C. Schwartz, D-Middlesex, which permits a municipality to sell land to the county in which it is located for a nominal price, provided that the land is to be used by the county for a public purpose.

A-3961, sponsored by Assemblyman Wayne R. Bryant, D-Camden, which permits the governing body of a municipality or a zoning development corporation to formulate a zone development plan for an urban enterprise zone. Current law only allows a zone development corporation to develop such a plan.