

5:12-145.1 & 5:12-145.2

LEGISLATIVE HISTORY CHECKLIST

(Casino Revenue Fund-proceeds for investments are credited.)

NJSA 5:12-145.1 & 5:12-145.2

LAWS 1982

CHAPTER 26

Bill No. A42

Sponsor(s) Matthews and Chinnici

Date Introduced Pre-filed

Committee: Assembly Independent Authorities and Commissions

Senate

Amended during passage

~~YES~~

No Substituted for S908 (attached)

Date of Passage: Assembly Feb. 25, 1982

Senate Feb. 25, 1982

Date of approval April 29, 1982

Following statements are attached if available:

Sponsor statement Yes ~~NO~~ (Below)

Committee Statement: Assembly Yes ~~NO~~

Senate ~~YES~~ No

Fiscal Note ~~YES~~ No

Veto Message ~~YES~~ No

Message on signing Yes ~~NO~~

Following were printed:

Reports ~~YES~~ No

Hearings ~~YES~~ No

Sponsors' statement:

This bill permits the proceeds from the investment of the moneys in the "Casino Revenue Fund" to be credited to that fund and not to the general treasury.

6/22/81

ASSEMBLY, No. 42

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1982 SESSION

By Assemblymen MATTHEWS and CHINNICI

AN ACT concerning the "Casino Revenue Fund," and supplementing the "Casino Control Act," approved June 2, 1977 (P. L. 1977, c. 110, C. 5:12-1 et seq.).

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

1 1. Any income realized by reason of the investment of the
2 moneys in the "Casino Revenue Fund," established under section
3 145 of P. L. 1977, c. 110 (C. 5:12-145), shall be credited to the fund.

1 2. For the purpose of determining the amount of investment
2 income to be credited to the "Casino Revenue Fund," the State
3 Treasurer shall calculate the average rate of earnings from the
4 State's general investments during each fiscal year and apply that
5 rate to the average daily balance of the fund during that fiscal year.

1 3. This act shall take effect immediately.

STATEMENT

This bill permits the proceeds from the investment of the moneys in the "Casino Revenue Fund" to be credited to that fund and not to the general treasury.

SENATE, No. 908

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 1, 1982

By Senator PERSKIE

Referred to Committee on Revenue, Finance and Appropriations

A SUPPLEMENT to the "Casino Control Act," approved June 2, 1977
(P. L. 1977, c. 110; C. 5:12-1 et seq.).

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

1 1. Any income realized by reason of the investment of the moneys
2 in the "Casino Revenue Fund," established pursuant to section 145
3 of P. L. 1977, c. 110 (C. 5:12-145), shall be credited to that fund.

1 2. For the purpose of determining the amount of investment
2 income to be credited to the "Casino Revenue Fund," the State
3 Treasurer shall calculate the average rate of earnings from the
4 State's general investments during each fiscal year and apply that
5 rate to the average daily balance of the fund during that fiscal year.

1 3. This act shall take effect immediately and be retroactive to
2 July 1 next preceding enactment.

STATEMENT

This bill provides that the proceeds from the investment of the
"Casino Revenue Fund" shall be credited to that fund and not to
the general treasury.

ASSEMBLY INDEPENDENT AUTHORITIES AND
COMMISSIONS COMMITTEE

STATEMENT TO
ASSEMBLY, No. 42

STATE OF NEW JERSEY

DATED: FEBRUARY 22, 1982

This bill provides that proceeds from the investment of moneys in the "Casino Revenue Fund" are to be credited to that fund and not to the general State fund. The amount of investment income to be credited is to be calculated by the State Treasurer on the basis of the average rate of earnings from the State's general investment during each fiscal year and the application of that rate to the average daily balance of the "Casino Revenue Fund" during that fiscal year.

This bill is a reintroduction of Assembly Bill No. 209 of 1980, which was reported by the Assembly State Government Committee in June 1980 but was never acted on by the Assembly.

OFFICE OF THE GOVERNOR

RELEASE: IMMEDIATE, APRIL 29, 1982

CONTACT: CARL GOLDEN

Legislation providing that interest earned on investment of revenue from the Casino Revenue Fund be credited to the fund was signed into law today by Governor Thomas H. Kean.

The bill, A-42, was sponsored by Assemblyman Michael Matthews, D-Atlantic.

The Governor noted that he had supported the proposal during his campaign last year and that it is appropriate for these funds to be used now that the voters have approved additional uses for the casino tax revenue.

The Governor also signed three other bills:

S-913, sponsored by Senator John Caufield, D-Essex, to permit a mayor to appoint a local official as commissioner of the local government insurance fund and to provide for the appointment of a secretary to the fund by the local governing body.

A-761, sponsored by Assembly Speaker Alan Karcher, D-Middlesex, to simplify the title reassignment procedures now in use in the Division of Motor Vehicles.

A-762, sponsored by Karcher, to permit the Division of Motor Vehicles to impose a 30-day suspension of a license for a moped driver upon a second offense.

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