

55:14J-4

LEGISLATIVE HISTORY CHECKLIST

NJSA 55:14J-4 (Housing Finance Authority--membership & quorums)
LAWS 1981 CHAPTER 67
Bill No. A1659
Sponsor(s) Karcher
Date Introduced May 1, 1980
Committee: Assembly Commerce, Industry and Professions; State Govt., Federal & Interstate Relations & Veterans Affairs
Senate State Govt., Federal & Interstate Relations & Veterans Affairs

Amended during passage Yes ~~No~~ Amendments during passage denoted by asterisks

Date of Passage: Assembly Nov. 24, 1980
Senate Feb. 9, 1981

Date of approval March 16, 1981

Following statements are attached if available:

Sponsor statement	Yes	No
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

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ASSEMBLY, No. 1659

STATE OF NEW JERSEY

INTRODUCED MAY 1, 1980

By Assemblyman KARCHER

Referred to Committee on Commerce, Industry and Professions

AN ACT to amend the "New Jersey Housing Finance Agency Law of 1967," approved May 31, 1967 (P. L. 1967, c. 81).

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

1 1. Section 4 of P. L. 1967, c. 81 (C. 55:14J-4) is amended to read
2 as follows:

3 4. (a) There is hereby established in, but not of, the Department
4 of Community Affairs a body corporate and politic, with corporate
5 succession, to be known as the "New Jersey Housing Finance
6 Agency." The agency is hereby constituted an instrumentality
7 exercising public and essential governmental functions, and the
8 exercise by the agency of the powers conferred by this act shall
9 be deemed and held to be an essential governmental function of the
10 State.

10A (b) The agency shall consist of the Commissioner of the Depart-
11 ment of Community Affairs, the State Treasurer, and the Attorney
12 General, who shall be members *ex officio*, and [2] 4 members
13 appointed by the Governor with the advice and consent of the
14 Senate for terms of 3 years; provided, that the [2] 4 members
15 appointed by the Governor shall be residents of this State; and,
16 provided further, that the [2] 4 members [first] appointed by the
16A Governor shall [serve terms of 2 years and 3 years respectively]
16B *have knowledge in the areas of housing design, construction or*
16C *operation** [.] * *;* *finance** [.] * *;* *urban redevelopment**;* *or*
16D *community relations*. Each member shall hold office for the term
16E of his appointment and until his successor shall have been appointed
16F and qualified. A member of the agency shall be eligible for reap-
16G pointment. **One of the two additional members first appointed*
16H *by the Governor pursuant to this amendatory act shall serve for a*

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

16I *term of 1 year, and the other additional member shall serve for a*
16J *term of 3 years.**

16K *Each ex officio member of the agency may designate an officer*
16L *or employee of his department or agency to represent him at*
16M *meetings of the agency, and each designee may lawfully vote and*
16N *otherwise act on behalf of the member for whom he constitutes*
17 *the designee. Any designation shall be in writing, delivered to the*
18 *agency and filed with the office of the Secretary of State and shall*
19 *continue in effect until revoked or amended in the same manner*
20 *as provided for designation.*

21 (c) Each member of the agency may be removed from office
22 by the Governor, for cause, after a public hearing and may be
23 suspended by the Governor pending the completion of such a
24 hearing. Each member of the agency before entering upon his
25 duties shall take and subscribe an oath to perform the duties of
26 this office faithfully, impartially and justly to the best of his
27 ability. A record of such oaths shall be filed in the office of the
28 Secretary of State.

29 Any vacancies in the membership of the agency occurring other
30 than by expiration of term shall be filled in the same manner as
31 the original appointment, but for the unexpired term only.

32 (d) The Commissioner of the Department of Community Affairs
33 shall be the chairman and chief executive officer of the agency and
34 the members shall elect one of their number as vice-chairman
35 thereof. The agency shall elect a secretary and a treasurer who
36 need not be members; provided, that the same person may be
37 elected to serve both as secretary and treasurer. The powers of
38 the agency shall be vested in the members thereof in office from
39 time to time and **[3]** 4 members of the agency shall constitute a
40 quorum at any meeting thereof. Action may be taken and motions
41 and resolutions adopted by the agency at any meeting thereof by the
42 *affirmative vote of at least* **[3]** 4 members of the agency. No
43 vacancy in the membership of the agency shall impair the right
44 of a quorum to exercise all the powers and perform all the duties
45 of the agency.

46 (e) Before the issuance of any bonds or other obligations under
47 the provisions of this act, each member of the agency shall execute
48 a surety bond in the penal sum of \$25,000.00 and the treasurer of
49 the agency shall execute a surety bond in the penal sum of
50 \$50,000.00, each such surety bond to be conditioned upon the faith-
51 ful performance of the duties of the office of such member or
52 treasurer, as the case may be, to be executed by a surety company

53 authorized to transact business in the State of New Jersey as
54 surety and to be approved by the Attorney General and filed in
55 the office of the Secretary of State. At all times after the issuance
56 of any bonds or other obligations by the agency each member of
57 the agency shall maintain such surety bonds in full force and effect.
58 All costs of such surety bonds shall be borne by the agency.

59 The members of the agency shall serve without compensation,
60 but the agency shall reimburse its members for actual expenses
61 necessarily incurred in the discharge of their duties.

62 Notwithstanding the provisions of any other law, no officer or
63 employee of this State shall be deemed to have forfeited or shall
64 forfeit his office or employment by reason of his acceptance of
65 membership on the agency or his service thereon.

1 2. This act shall take effect immediately.

59 The members of the agency shall serve without compensation,
60 but the agency shall reimburse its members for actual expenses
61 necessarily incurred in the discharge of their duties.

62 Notwithstanding the provisions of any other law, no officer or
63 employee of this State shall be deemed to have forfeited or shall
64 forfeit his office or employment by reason of his acceptance of
65 membership on the agency or his service thereon.

1 2. This act shall take effect immediately.

STATEMENT

This legislation would make three changes in the functioning of the Housing Finance Agency: (1) the board would be expanded to increase the number of public members from two to four. The public members would be required to have knowledge in the areas of housing design, construction or operation, finance, urban redevelopment or community relations; (2) the number of members required for a quorum would be changed from three to four; and (3) the bill would provide that each ex officio member of the board could designate an employee from his department to represent him at meetings of the agency and that each such designee could vote in the place of the member whom he represents. This is a common practice with most boards on which cabinet officers sit. The amendment should facilitate the convening of a quorum and should facilitate scheduling.

A1659 (1981)

ASSEMBLY STATE GOVERNMENT, FEDERAL AND
INTERSTATE RELATIONS AND VETERANS
AFFAIRS COMMITTEE

STATEMENT TO
ASSEMBLY, No. 1659
with Assembly committee amendments

STATE OF NEW JERSEY

DATED: OCTOBER 30, 1980

This bill has two major purposes: (1) to increase the public membership of the Housing Finance Agency from two to four members and to require them to have knowledge of housing design, construction, or operation; finance; urban redevelopment; or community relations, and (2) to allow each ex officio member of the agency to designate an officer or employee from his department to represent him at meetings and to vote in his place (there are three ex officio members: the Commissioner of Community Affairs, the State Treasurer, and the Attorney General).

This bill has the support of the Department of the Treasury and the New Jersey Builders Association.

COMMITTEE AMENDMENTS

The committee amended the bill to specify that one of the two additional public members to be appointed initially by the Governor shall serve for a term of 1 year, and the other for a term of 3 years.

Other amendments were for the purpose of clarification.