

5:10-27 to 5:10-38

LEGISLATIVE HISTORY CHECKLIST

(Garden State Racetrack - authorize takeover by Sports and Exposition Authority)

NJSA 5:10-27 to 5:10-38

LAWS OF 1978

CHAPTER 1

Bill No. S539

Sponsor(s) Errichetti

Date Introduced January 10, 1978

Committee: Assembly State Gov't., Federal & Interstate Relations & Veteran's Affairs
Senate -----

Amended during passage Yes

XX Amendments during passage denoted by asterisks

Date of Passage: Assembly February 16, 1978

Senate January 19, 1978

Date of approval February 23, 1978

Following statements are attached if available:

Sponsor statement	Yes	XX
Committee Statement:	Assembly	XX
	Senate	XX No
Fiscal Note	XX	No
Veto message	XX	No
Message on signing	XX	No
Following were printed:		
Reports	XX	No
Hearings	XX	No

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SENATE, No. 539

STATE OF NEW JERSEY

INTRODUCED JANUARY 10, 1978

By Senators **ERRICHETTI** and **MERLINO**

(Without Reference)

AN ACT to amend and supplement the "New Jersey Sports and Exposition Authority Law," approved May 10, 1971 (P. L. 1971, c. 137).

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

1 1. (New section) The Legislature hereby finds and declares that
2 the general welfare of the people of the State will be promoted
3 by the advancement of horse racing facilities in the State; that it is
4 vital to State Government that the revenues derived from pari-
5 mutuel betting on horse race meetings at racetracks in the State be
6 continued; that ownership and operation of racetracks for horse
7 racing by a State agency would protect against a loss of revenue to
8 the State and assure the financial stability of the racetracks and
9 availability of capital to repair, reconstruct and restore damaged or
10 destroyed facilities thereof and to provide improvements and
11 additions thereto; that the advancement and retention of the horse
12 racing and related activities in the State will not only provide
13 recreational opportunities for the people of the State but will also
14 benefit the people in the form of increased commerce and employ-
15 ment.

16 The Legislature has determined that in order to accomplish such
17 purposes and goals, it is necessary and desirable to authorize the
18 New Jersey Sports and Exposition Authority to immediately
19 acquire and operate the Garden State Racetrack facility, its con-
20 tiguous properties and auxiliary facilities.

21 The Legislature further finds that the powers conferred by this
22 act and the expenditure of public moneys pursuant hereto will
23 serve a valid public purpose and that the enactment of the pro-
24 visions hereinafter set forth is in the public interest and is hereby
25 so declared to be such as a matter of express legislative deter-
26 mination.

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

1 2. (New section) As used in this act:

2 a. "Additional projects" means the projects and purposes
3 authorized by section 3 of this act.

4 b. "Authority" means the New Jersey Sports and Exposition
5 Authority created by P. L. 1971, c. 137 (C. 5:10-1 et seq.).

6 c. "Meadowlands complex" means the sports and exposition
7 project authorized by P. L. 1971, c. 137 (C. 5:10-1 et seq.).

8 d. "Meadowlands commission" means the Hackensack Meadow-
9 lands Development Commission created by P. L. 1968, c. 404
10 (C. 13:17-1 et seq.).

11 e. "Racing commission" means the New Jersey Racing Com-
12 mission created by P. L. 1940, c. 17, s. 1 (C. 5:5-22).

1 3. (New section) The authority is hereby authorized and empow-
2 ered to acquire, operate, maintain, repair, reconstruct, restore and
3 improve as additional projects of the authority the Garden State
4 Racetrack facility, its contiguous properties and auxiliary facili-
5 ties including without limitation pavilions, stands, clubhouses,
6 training tracks for horses, fairgrounds and other exposition
7 facilities, together with all buildings, structures, roads, parking
8 areas, recreation areas, restaurants, transportation facilities or
9 systems, equipment, furnishings, properties and appurtenances
10 related thereto or incidental to, necessary for or complementary to
11 the purposes thereof, provided that so long as any bonds or notes
12 issued to finance any part of the Meadowlands complex are out-
13 standing none of the revenues of the Meadowlands complex shall
14 be used for any of the foregoing or to pay principal of or interest
15 on any bonds or notes issued to finance an additional project. The
16 authority shall not acquire any of the foregoing facilities until a
17 feasibility study **conducted by a private, independent consulting*
18 *firm and** satisfactory to the authority shall have been completed
19 demonstrating that the reconstructed Garden State Racetrack will
20 generate sufficient revenues to insure repayment of indebtedness
21 incurred to finance its acquisition and reconstruction and that it
22 will not have a materially adverse effect on the operations and
22A financial condition of the Meadowlands complex. **In addition, the*
22B *authority shall not acquire any of the foregoing facilities until the*
22C *Legislature has approved the additional projects planned for said*
22D *facilities. The authority shall transmit to the Legislature a copy*
22E *of the feasibility study required herein, which transmittal shall*
22F *occur on a day on which both Houses shall be meeting in the course*
22G *of a regular or special session, and the additional projects shall be*
22H *deemed to have been approved by the Legislature if, within 30 days*

22_r of said transmittal, the Legislature fails to pass a concurrent reso-
22_s lution stating that the Legislature does not approve the additional
22_k projects.*

23 As part thereof the authority is empowered to make capital
24 contributions to others for transportation and other facilities, and
25 accommodations for the public using said facilities. Any part of
26 the sites thereof not occupied or to be occupied by such facilities
27 may be leased by the authority for purposes determined by the
28 authority to be consistent with or related to the purposes thereof,
29 including but not limited to hotels and other accommodations for
30 transients and other facilities related or incidental thereto, and in
31 addition hereto, the authority may construct and operate or cause
32 to be constructed or operated or both by a lessee, licensee or agent
33 of the authority, on such site other facilities consistent with the
34 purposes for which the authority was established, including, but
35 not limited to, the construction of convention halls and cultural
36 centers.

1 4. (New section) a. The authority is hereby authorized, licensed
2 and empowered to apply to the racing commission for a permit or
3 permits to hold and conduct, as part of the additional projects or
4 any one or more thereof, horse race meetings for stake, purse
5 or reward, and to provide a place or places on the race meeting
6 grounds or enclosure for wagering by patrons on the result of such
7 horse races by the parimutuel system, and to receive charges and
8 collect all revenues, receipts and other sums from the ownership
9 and operation thereof; provided that only the authority through
10 its employees shall conduct such horse race meetings and wagering
11 and the authority is expressly prohibited from placing in the con-
12 trol of any other person, firm or corporation the conduct of such
13 horse racing meetings or wagering.

14 b. Except as otherwise provided in this section, such horse race
15 meetings and parimutuel wagering shall be conducted by the au-
16 thority in the manner and subject to compliance with the standards
17 set forth in P. L. 1940, c. 17 (C. 5:5-22 et seq.) and the rules, regu-
18 lations and conditions prescribed by the racing commission there-
19 under for the conduct of horse race meetings and for parimutuel
20 betting at such meetings.

21 c. Application for said permit or permits shall be on such forms
22 and shall include such accompanying data as the racing commission
23 shall prescribe. The racing commission shall proceed to review
24 and act on any such application within 30 days after its filing and
25 the racing commission is authorized in its sole discretion to de-

26 termine whether a permit shall be granted to the authority. If,
27 after such review, the racing commission acts favorably on such
28 application, a permit shall be granted to the authority without any
29 further approval which permit shall be in substitution for and shall
30 supersede the permit issued to the Garden State Racing Association
31 for racing days in 1977 and shall remain in force and effect so long
32 as any bonds or notes of the authority issued for the purposes of
33 any of the additional projects remain outstanding, the provision
34 of any other law to the contrary notwithstanding. In granting a
35 permit to the authority to conduct a horse race meeting, the racing
36 commission shall not be subject to any limitation as to the number
37 of tracks authorized for the conduct of horse race meetings pur-
38 suant to any provision of P. L. 1940, c. 17 (C. 5:5-22 et seq.). Said
39 permit shall set forth the dates to be allotted to the authority for
40 its initial horse race meetings. Thereafter application for dates
41 for horse race meetings by the authority and the allotment thereof
42 by the racing commission, including the renewal of the same dates
43 theretofore allotted, shall be governed by the applicable provisions
44 of P. L. 1940, c. 17 (C. 5:5-22 et seq.). Notwithstanding the pro-
45 vision of any other law to the contrary, the racing commission shall
46 allot annually to the authority in the case of harness racing, not
47 less than 100 racing days and in the case of running racing, not less
48 than 100 racing days at such Garden State facility, if and to the
49 extent that application is made therefore.

50 d. No hearing, referendum or other election or proceeding, and
51 no payment, surety or cash bond or other deposit, shall be required
52 for the authority to hold or conduct the horse race meetings with
53 parimutuel wagering herein authorized.

54 e. The authority shall determine the amount of the admission
55 fee for the races and all matters relating to the collection thereof.

56 f. Subject to the provisions hereof, distribution of sums deposited
57 in parimutuel pools at the racing facilities which are additional
58 projects, to the State, to the authority and to winners and payments
59 from the remaining balances in such pools for stakes, purses or
60 rewards and special trust accounts for breeding and development
61 of horses shall be made in accordance with the provisions of P. L.
62 1940, c. 17 (C. 5:5-22 et seq.) pertaining thereto, and as there may
63 be amended, provided that in no event shall the percentage of the
64 parimutuel pools distributable to the authority be reduced so long
65 as any bonds or notes of the authority issued for any additional
66 projects hereunder are outstanding, and further provided that,
67 from the amounts to be paid to the State from such parimutuel

68 pools, an amount equal to 1% of the parimutuel pools shall be set
69 aside by the authority in a separate account and segregated from
70 the other funds of the authority and the amounts in such account
71 on January 1 and July 1 of each year shall be paid over to the State
72 but only to the extent of amounts remaining after the amounts in
73 such account shall have been applied by the authority to make up
74 any deficiency in funds required to meet debt service payments on
75 any bonds or notes of the authority issued for purposes of the addi-
76 tional projects or any one or more thereof or to make up any
77 deficiency in any reserve created as security for such debt service
78 payments. Any sums so distributed to the authority or so applied
79 by it from such accounts for debt service payments or reserves
80 therefor shall constitute revenues of the authority. Except as other-
81 wise expressly provided in this section, the authority shall not be
82 required to make any payments to the racing commission or others
83 in connection with contributions to parimutuel pools.

84 g. All sums held by the authority for payment of outstanding
85 parimutuel tickets not claimed by the person or persons entitled
86 thereto within the time provided by law shall be paid to the racing
87 commission upon the expiration of such time without further obli-
88 gation to such ticketholder.

89 h. Except as herein provided, no admission or amusement tax,
90 excise tax, license or horse racing fee of any kind shall be assessed
91 or collected from the authority by the State, or by any county
92 or municipality, or by any other body having power to assess or
93 collect license fees or taxes.

94 i. Any horse race meeting and the parimutuel system of wager-
95 ing upon the result of horse races held at such race meeting with
96 respect to any additional project shall not under any circumstances,
97 if conducted as provided in this act and in conformity thereto, be
98 held or construed to be unlawful, other statutes of the State to
99 the contrary notwithstanding.

100 j. Each employee of the authority engaged in the conducting of
101 horse race meetings shall obtain the appropriate license from the
102 racing commission. The racing commission may suspend any
103 member of the authority upon approval of the Governor and the
104 license of any employee of the authority in connection with the
105 conducting of horse race meetings pending a hearing by the racing
106 commission for any violation of the laws regulating horse racing
107 or any rule or regulation of the commission. Such hearing shall be
108 held and conducted in the manner provided in said law.

1 5. (New section) Except as limited by this act, the authority may
2 exercise with respect to the additional projects authorized under
3 this act all the rights and powers relating to the Meadowlands
4 complex granted to the authority under P. L. 1971, c. 137 (C. 5:10-1
5 et seq.) as though such rights and powers were granted under this
6 act and made applicable to the additional projects, provided, how-
7 ever, that the provisions of sections 6 and 7 of P. L. 1971, c. 137
8 (C. 5:10-6 and C. 5:10-7) which contain special provisions with
9 respect to the development, treatment of revenues and holding of
10 race meetings at the Meadowlands complex and the provisions of
11 sections 18, 22 and 23 of P. L. 1971, c. 137 (C. 5:10-18, C. 5:10-22
12 and C. 5:10-23) which contain special provisions as to tax exemp-
13 tion, site limitations and environmental matters pertaining only
14 to the Meadowlands complex shall not be applicable to the ad-
15 ditional projects, and provided further that provisions requiring
16 consultation with the Meadowlands commission shall not be appli-
17 cable to the additional projects. In no event shall the provisions
18 of P. L. 1973, c. 286 (C. 5:10-14.1 et seq.) relating to the use of
19 appropriations to make up deficiencies in amounts available for
20 debt service on bonds issued for the authority's initial project at
21 the Meadowlands complex be applicable to any bonds or notes
22 issued for the additional projects.

1 6. (New section) Revenues, moneys or other funds, if any, de-
2 rived from the operation or ownership of an additional project or
3 projects, including the conduct of horse race meetings, shall be
4 applied in accordance with and subject to the priorities set forth in
5 the resolution or resolutions authorizing or relating to the issuance
6 of bonds or notes of the authority to finance such additional project
7 or projects to the following purposes in connection with such
8 additional project or projects:

9 (1) The cost of operation and maintenance and reserves
10 therefor;

11 (2) Principal, sinking fund installments and redemption pre-
12 miums of and interest on any bonds or notes of the authority issued
13 for the purposes of such additional project or projects or for the
14 purpose of refunding the same, including reserves therefor;

15 (3) The costs of any major or extraordinary repairs, renewals,
16 replacements, additions or improvements not paid pursuant to
17 paragraph (1) above, includnig reserves therefor;

18 (4) Payments in-lieu-of-taxes required to be made pursuant to
19 this act.

20 The balance remaining after application in accordance with the
21 above and after the establishment of a reserve fund or funds for
22 the development of a convention and cultural facility by the au-
23 thority pursuant to section 3 of this act, shall be deposited in the
24 General State Fund.

1 7. (New section) The State of New Jersey does hereby pledge
2 to and covenant and agree with the holders of any bonds or notes
3 issued pursuant to this act that the State will not limit or alter the
4 rights or powers hereby vested in the authority to acquire, con-
5 struct, maintain, improve, repair and operate the additional proj-
6 ects or any one or more thereof in any way that would jeopardize
7 the interest of such holders, or to perform and fulfill the terms of
8 any agreement made with the holders of such bonds or notes, or
9 to fix, establish, charge and collect such rents, fees, rates or other
10 charges as may be convenient or necessary to produce sufficient
11 revenues to meet all expenses of the authority and fulfill the terms
12 of any agreement made with the holders of such bonds and notes,
13 together with interest thereon, with interest on any unpaid install-
14 ments of interest, and all costs and expenses in connection with any
15 action or proceedings by or on behalf of such holders, until the
16 bonds, together with interest thereon, are fully met and discharged
17 or provided for.

1 8. (New section) The State and all public officers, governmental
2 units and agencies thereof, all banks, trust companies, savings
3 banks and institutions, building and loan associations, savings and
4 loan associations, investment companies, and other persons carry-
5 ing on a banking business, all insurance companies, insurance asso-
6 ciations and other persons carrying on an insurance business, and
7 all executors, administrators, guardians, trustees and other
8 fiduciaries, may legally invest any sinking funds, moneys or other
9 funds belonging to them or within their control in any bonds or
10 notes issued pursuant to this act, and such bonds or notes shall be
11 authorized security for any and all public deposits.

1 9. (New section) a. All additional projects and other property
2 of the authority are hereby declared to be public property devoted
3 to an essential public and governmental function and purpose and
4 shall be exempt from all taxes and special assessments of the State
5 or any political subdivision thereof; provided, however, that when
6 any part of an additional project site not occupied or to be occupied
7 by facilities of the additional project is leased by the authority to
8 another whose property is not exempt and the leasing of which
9 does not make the real estate taxable, the estate created by the

10 lease and the appurtenances thereto shall be listed as the property
11 of the lessee thereof, or his assignee, and be assessed and taxed as
12 real estate. All bonds or notes issued pursuant to this act are
13 hereby declared to be issued by a body corporate and public of the
14 State and for an essential public and governmental purpose and
15 such bonds and notes, and the interest thereon and the income
16 therefrom, and all funds, revenues, income and other moneys
17 received or to be received by the authority and pledged or available
18 to pay or secure the payment of such bonds or notes, or interest
19 thereon, shall at all times be exempt from taxation except for
20 transfer, inheritance and estate taxes.

21 b. To the end that there does not occur an undue loss of future
22 tax revenues by reason of this act, the authority annually shall
23 make payments in-lieu-of-taxes to the municipality in which such
24 property is located in an amount computed in each year with
25 respect to each such municipality by multiplying the total amount
26 to be raised by real property taxation in each such year by a frac-
27 tion, the numerator of which is the amount of real property taxes
28 assessed in 1977 against the property acquired by the authority
29 and the denominator of which is the total amount which was raised
30 by real property taxation in such municipality in 1977, provided
31 however that the amount of the in-lieu-of-taxes payments shall not
32 be less than the amount received by the municipality in 1977 from
33 the Garden State Race Track. In addition, the authority annually
34 shall pay to the municipality \$26,000.00 which sum shall be in-
35 creased proportionately for each day of racing over the number
36 conducted at Garden State Race Track in 1976. In addition, the
37 authority shall reimburse Cherry Hill for reasonable, itemized
38 expenses incurred by Cherry Hill at the request of the authority
39 for services formerly provided by agreement between Cherry Hill
40 and the Garden State Racing Association, plus itemized reasonable
41 charges at cost to Cherry Hill for services provided at the request
42 of the authority during additional racing days over 100 as agreed
43 to by the authority and Cherry Hill. Except as expressly provided
44 herein, the authority shall not be required to make any payments
45 for any services supplied by the municipality. If municipal services
46 heretofore provided by the municipality are provided by a municip-
47 al utility authority and charges are levied by such authority
48 for services heretofore provided from general municipal revenues,
49 such charges shall be deducted from the payments in-lieu-of-taxes
50 herein provided. Said payments shall be computed from such time
51 as the authority takes title to the property.

1 10. (New section) It is the intent of the Legislature that in the
2 event of any conflict or inconsistency in the provisions of this act
3 and any other acts pertaining to matters therein established or
4 provided for or in any rules and regulations adopted under this
5 act or said other acts, to the extent of such conflict or inconsistency,
6 the provisions of this act and the rules and regulations adopted
7 hereunder shall be enforced and the provisions of such other acts
8 and rules and regulations adopted thereunder shall be of no force
9 and effect.

1 11. (New section) If any clause, sentence, paragraph, section or
2 part of this act shall be adjudged by any court of competent juris-
3 diction to be invalid, such judgment shall not affect, impair or
4 invalidate the remainder thereof, but shall be confined in its opera-
5 tion to the clause, sentence, paragraph, section or part thereof
6 directly involved in the controversy in which such judgment shall
7 have been rendered.

1 12. (New section) This act shall be construed liberally to
2 effectuate the legislative intent and purposes of this act as a
3 complete and independent authority for the performance of each
4 and every act and thing herein authorized and all powers herein
5 granted shall be broadly interpreted to effectuate such intent and
6 purposes and not as a limitation of powers.

1 13. Section 4 of P. L. 1971, c. 137 (C. 5:10-4) is amended to
2 read as follows:

3 4. a. There is hereby established in the Department of Com-
4 munity Affairs a public body corporate and politic, with corporate
5 succession, to be known as the "New Jersey Sports and Exposi-
6 tion Authority." The authority is hereby constituted as an instru-
7 mentality of the State exercising public and essential govern-
8 mental functions, and the exercise by the authority of the powers
9 conferred by the act shall be deemed and held to be an essential
10 governmental function of the State and the application of the
11 revenue derived from the project to the purposes provided in this
12 act shall be deemed and held to be applied in support of govern-
13 ment.

14 b. The authority shall consist of the State Treasurer, the At-
15 torney General and a member of the Hackensack Meadowlands
16 Development Commission to be appointed by the Governor, who
17 shall be members ex officio, and four members appointed by the
18 Governor with the advice and consent of the Senate for terms of 4
19 years, provided that the members of the authority (other than the
20 ex-officio members) first appointed by the Governor shall serve for

7 b. Any sum loaned to the authority shall be repaid by the au-
8 thority to the General State Fund from the revenues of the Garden
9 State Race Track facility during the first year of operation of the
10 facility or from the proceeds of a bond issue for this facility.

11 15. Section 5 of P. L. 1971, c. 137 (C. 5:10-5) is amended to read
12 as follows:

13 5. Except as otherwise limited by the act, the authority shall have
14 power:

15 a. To sue and be sued;

16 b. To have an official seal and alter the same at pleasure;

17 c. To make and alter bylaws for its organization and internal
18 management and for the conduct of its affairs and business;

19 d. To maintain an office at such place or places within the State
20 as it may determine;

21 e. To acquire, hold, use and dispose of its income, revenues, funds
22 and moneys;

23 f. To acquire, lease as lessee or lessor, rent, lease, hold, use and
24 dispose of real or personal property for its purposes;

25 g. To borrow money and to issue its negotiable bonds or notes and
26 to secure the same by a mortgage on its property or any part
27 thereof and otherwise to provide for and secure the payment
28 thereof and to provide for the rights of the holders thereof;

29 h. To make and enter into all contracts, leases, and agreements
30 for the use or occupancy of the project or any part thereof or which
31 are necessary or incidental to the performance of its duties and the
32 exercise of its powers under the act;

33 i. To make surveys, maps, plans for, and estimates of the cost of,
34 the project;

35 j. To establish, acquire, construct, lease the right to construct,
36 rehabilitate, repair, improve, own, operate, and maintain the proj-
37 ect, and let, award and enter into construction contracts, purchase
38 orders and other contracts with respect thereto in such manner as
39 the authority shall determine, subject only to the provisions of
40 section 21 of the act;

41 k. To fix and revise from time to time and charge and collect
42 rents, tolls, fees and charges for the use, occupancy or services of
43 the project or any part thereof or for admission thereto, and for
44 the grant of concessions therein and for things furnished or services
45 rendered by the authority;

46 l. To establish and enforce rules and regulations for the use or
47 operation of the project or the conduct of its activities, and pro-
48 vide for the policing and the security of the project;

49 m. To acquire in the name of the authority by purchase or other-
50 wise, on such terms and conditions and in such manner as it may
51 deem proper, or, except with respect to the State, by the exercise of
52 the power of eminent domain, any land and other property, in-
53 cluding land under water, meadowlands, and riparian rights, which
54 it may determine is reasonably necessary for the project or for the
55 relocation or reconstruction of any highway by the authority and
56 any and all rights, title and interest in such land and other property,
57 including public lands, reservations, highways or parkways, owned
58 by or in which the State or any county, city, borough, town, town-
59 ship, village, public corporation, or other political subdivision of
60 the State has any right, title or interest, or parts thereof or rights
61 therein and any fee simple absolute or any lesser interest in private
62 property, and any fee simple absolute in, easements upon or the
63 benefit of restrictions upon, abutting property to preserve and
64 protect the project;

65 n. To provide through its employees, or by the grant of one or
66 more concessions, or in part through its employees and in part by
67 grant of one or more concessions, for the furnishing of services and
68 things for the accommodation of persons admitted to or using the
69 project or any part thereof;

70 o. To hold and conduct horse race meetings for stake, purse or
71 reward and to provide and operate a parimutuel system of wager-
72 ing at such meetings but subject only to the provisions of section 7
73 of the act;

74 p. To acquire, construct, operate, maintain, improve and make
75 capital contributions to others for transportation and other facili-
76 ties, services and accommodations for the public using the project
77 and to lease or otherwise contract for the operation thereof;

78 q. Subject to any agreement with bondholders or noteholders, to
79 invest moneys of the authority not required for immediate use, in-
80 cluding proceeds from the sale of any bonds or notes, in such obli-
81 gations, securities and other investments as the authority shall
82 deem prudent;

83 r. To contract for and to accept any gifts or grants or loans of
84 funds or property or financial or other aid in any form from the
85 United States of America or any agency or instrumentality thereof,
86 or from the State or any agency, instrumentality or political sub-
87 division thereof, or from any other source and to comply, subject to
88 the provisions of the act, with the terms and conditions thereof;

89 s. Subject to any agreements with bondholders or noteholders, to
90 purchase bonds or notes of the authority out of any funds or money

91 of the authority available therefor, and to hold, cancel or resell such
92 bonds or notes;

93 t. To appoint and employ an executive director, *who shall be the*
94 *chief executive officer*, and such additional officers who need not
95 be members of the authority and accountants, attorneys, financial
96 advisors or experts and all such other or different officers, agents
97 and employees as it may require and determine their qualifications,
98 terms of office, duties and compensation, all without regard to the
99 provisions of Title 11, Civil Service, of the Revised Statutes, pro-
100 vided that, it is the express intent of the Legislature that the au-
101 thority within its sole discretion shall utilize, to the fullest extent
102 feasible, the services of the officers, personnel and consultants of the
103 Meadowlands Commission;

104 u. To do and perform any acts and things authorized by the act
105 under, through, or by means of its officers, agents or employees or
106 by contracts with any person, firm or corporation;

107 v. To procure insurance against any losses in connection with its
108 property, operations or assets in such amounts and from such in-
109 surers as it deems desirable;

110 w. To do any and all things necessary or convenient to carry out
111 its purposes and exercise the powers given and granted in the act;
112 and

113 x. To determine the location, type and character of the project
114 or any part thereof and all other matters in connection with all or
115 any part of the project, notwithstanding any land use plan, zoning
116 regulation, building code or similar regulation heretofore or here-
117 after adopted by the State, any municipality, county, public body
118 politic and corporate, including but not limited to the Meadowlands
119 commission, or any other political subdivision of the State, pro-
120 vided that the authority shall consult with the Meadowlands com-
121 mission before making any determination as to the location, type
122 and character of the project.

1 16. This act shall take effect immediately.

107 v. To procure insurance against any losses in connection with its
 108 property, operations or assets in such amounts and from such in-
 109 surers as it deems desirable;

110 w. To do any and all things necessary or convenient to carry out
 111 its purposes and exercise the powers given and granted in the act;
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 114 or any part thereof and all other matters in connection with all or
 115 any part of the project, notwithstanding any land use plan, zoning
 116 regulation, building code or similar regulation heretofore or here-
 117 after adopted by the State, any municipality, county, public body
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 119 commission, or any other political subdivision of the State, pro-
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1 16. This act shall take effect immediately.

STATEMENT

This bill amends and supplements P. L. 1971, Chapter 137 which created the New Jersey Sports and Exposition Authority. It would empower the New Jersey Sports and Exposition Authority to purchase and operate the Garden State Racetrack and to apply to the Racing Commission for racing permits for harness racing and thoroughbred racing. It requires a satisfactory feasibility study prior to purchase and allows the State Treasurer to advance up to \$100,000.00 for such a study and specifically protects the Meadowlands' bond holders from impairment of their bonds because of this project. It requires the Racing Commission to grant a permit for not less than 100 running racing days and 100 harness racing days if an application is submitted and provides that the racing permit issued to the authority for the new track would supersede the permit issued to the Garden State Racing Association for 1977.

In addition it permits the authority to construct on the Garden State site a convention hall and a cultural center and requires the establishment of a reserve fund for such development. It gives to the State the same percentage of the parimutuel pools as is given to private tracks but sets aside 1 percent of that amount as a debt service reserve and protects the percentage of the parimutuel pools which goes to the authority as long as bonds or notes are outstanding. It contains an in-lieu-of-taxes provision using the same formula as the Meadowlands statute and provides for payments for increased municipal services for additional racing days.

A539 (1978)

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

STATEMENT TO
SENATE, No. 539

—♦—
STATE OF NEW JERSEY
—♦—

DATED: FEBRUARY 9, 1978

The sponsor's statement adequately explains the major provisions of this bill.

The Assembly committee released the bill without recommendation. This action was taken because there was opposition to the bill within the committee and yet a majority consensus that the full House should have the opportunity to debate and vote on this important legislation.