

40:55C-55.1

LEGISLATIVE HISTORY CHECKLIST

NJSA 40:55C-55.1

Laws of 1977 Chapter 179 (Urban Renewal associations-allow corporations to participate)

Bill No. S3234

Sponsor(s) Lipman, Dwyer & Merlino

Date Introduced April 25, 1977

Committee: Assembly Commerce, Industry, Professions  
Senate

Amended during passage  Yes  No

Date of passage: Assembly July 11, 1977

Senate April 28, 1977

Date of approval August 18, 1977

Following statements are attached if available:

Sponsor statement  Yes  No

Committee Statement: Assembly   No

Senate   No

Fiscal Note   No

Veto message   No

Message on signing  Yes  No

Following were printed:

Reports   No

Hearings   No

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10/4/76

SENATE, No. 3234

STATE OF NEW JERSEY

INTRODUCED APRIL 25, 1977

By Senators LIPMAN, DWYER and MERLINO

(Without Reference)

AN ACT to amend the "Urban Renewal Corporation and Association Law of 1961," approved June 19, 1967 (P. L. 1967, c. 114).

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

1 1. Section 13 of P. L. 1967, c. 114 (C. 40:55C-55.1) is amended to  
2 read as follows:

3 13. Any two or more **[individuals]** *persons*, may qualify to  
4 operate as a partnership, limited partnership, limited partnership  
5 association or other unincorporated association or entity by filing  
6 such certificate or statement as may be required by any statute  
7 governing the form selected and in addition to any other require-  
8 ment contained therein incorporate the following provisions:

9 (a) The name of the association or the trade name under which  
10 the association shall conduct its business shall include the words  
11 "urban renewal."

12 (b) The object for which it is formed shall be to operate under  
13 this act or the act to which this is a supplement and to initiate and  
14 conduct projects for the clearance, replanning, development and  
15 redevelopment of blighted areas in municipalities and, when so  
16 authorized by financial agreement with a municipality pursuant to  
17 this act or the act to which this is a supplement, to acquire, plan,  
18 develop, construct, alter, maintain or operate housing, business,  
19 industrial, commercial, cultural or recreational project or any com-  
20 bination of any 2 or more such types of improvement in a single  
21 project, under such conditions as to use, ownership, management  
22 and control as shall be regulated pursuant to this act or the act  
23 to which this is a supplement.

24 (c) A provision that so long as the association is obligated under  
25 a financial agreement with a municipality made pursuant to this

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

26 act or the act to which this is a supplement, it shall engage in no  
27 business other than the ownership, operation and management of a  
28 single project.

29 (d) A declaration that the association has been organized to  
30 serve a public purpose, that its operations shall be directed toward  
31 providing for and making possible the clearance, replanning,  
32 development or redevelopment of blighted areas or the acquisition,  
33 management and operation of a project hereunder; and that it  
34 shall, as provided herein, be subject to regulation by the municipi-  
35 pality in which its project is situated, and to a limitation on profits  
36 for so long as it remains the owner of a project subject to the  
37 provisions of this act or the act to which this is a supplement.

38 (e) A provision that the association shall not voluntarily  
39 transfer the project undertaken by it under the terms of this act  
40 or the act to which this is a supplement, until it has first removed  
41 both itself and the project from all restrictions hereunder in the  
42 manner hereinafter set forth; but with a proviso that the foregoing  
43 restriction shall not be applied to prevent the transfer of a project  
44 to another urban renewal association or corporation which, with  
45 the consent of the municipality in which the project is located, shall  
46 assume all the contractual obligations of the transferor association  
47 or corporation under its financial agreement with the said municipi-  
48 pality.

49 If the association shall not by reason of any other law be required  
50 to file a certificate or statement, then the said association in addi-  
51 tion to the requirements set forth above shall file a certificate in  
52 the office of the clerk of the county in which its principal place of  
53 business is located setting forth its full name and the name under  
54 which it shall do business, its duration, the location of its principal  
55 offices and the name of a person or persons upon whom service may  
56 be effected and the name and address and extent of each person  
57 having any ownership or proprietary interest therein.

1 2. This act shall take effect immediately.

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#### STATEMENT

The purpose of this bill is to authorize a corporation to enter into an association with one or more persons, as defined in R. S. 1:1-2, for the purpose of qualifying as an urban renewal association.

The provisions of this law are consistent with the powers granted to corporations by subsection m. of N. J. S. 14A:3-1.

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FROM THE OFFICE OF THE GOVERNOR

FOR IMMEDIATE RELEASE

FOR FURTHER INFORMATION

AUGUST 18, 1977

ANNE BURNS

Governor Brendan Byrne today signed S-3234, sponsored by Senator Wynona Lipman, (D-Essex) which clarifies existing law to authorize corporations to enter into an urban renewal association.

Prior to this legislation, the law read that such association could be formed by two or more "individuals" which had been interpreted by case law to refer to natural persons. This bill substitutes "persons" for "individuals" so that corporations would be allowed to join the association.

The bill is intended to apply to a Newark Economic Development Corporation project which is to include participation of Public Service Electric and Gas.

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