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RWH/CL

P.L. 2019, CHAPTER 194, *approved July 19, 2019*
Assembly, No. 5462 (*First Reprint*)

1 AN ACT concerning the New Jersey Infrastructure Bank and
2 amending various parts of the statutory law.

3
4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6
7 1. Section 9 of P.L.1985, c.334 (C.58:11B-9) is amended to
8 read as follows:

9 9. a. (1) The trust may make and contract to make loans to
10 local government units, or to a local government unit on behalf of
11 another local government unit, in accordance with and subject to the
12 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
13 c.224 (C.58:11B-10.1 et al.) to finance the cost of any wastewater
14 treatment system project or water supply project, which the local
15 government unit may lawfully undertake or acquire and for which
16 the local government unit is authorized by law to borrow money.

17 (2) The trust may make and contract to make loans to public
18 water utilities, or to any other person or local government unit on
19 behalf of a public water utility, in accordance with and subject to
20 the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
21 c.224 (C.58:11B-10.1 et al.) to finance the cost of any water supply
22 project, which the public water utility may lawfully undertake or
23 acquire.

24 (3) The trust may make and contract to make loans to private
25 persons other than local government units, or to any other person or
26 local government unit on behalf of a private person, in accordance
27 with and subject to the provisions of P.L.1985, c.334 (C.58:11B-1
28 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to finance the cost
29 of stormwater management systems.

30 (4) The trust may make and contract to make loans and provide
31 other assistance to a local government unit or consortia thereof to
32 finance the cost of transportation projects pursuant to sections 22
33 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through
34 C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-
35 22.4), and provided that the federally-funded subaccount is operated
36 in accordance with the provisions of the federal infrastructure bank
37 program.

38 The loans may be made subject to those terms and conditions as
39 the trust shall determine to be consistent with the purposes thereof.
40 Each loan by the trust and the terms and conditions thereof shall be
41 subject to approval by the State Treasurer, and the trust shall make
42 available to the State Treasurer all information, statistical data and

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 underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly ATR committee amendments adopted June 10, 2019.

1 reports of independent consultants or experts as the State Treasurer
2 shall deem necessary in order to evaluate the loan. Each loan to a
3 local government unit, public water utility or any other person shall
4 be evidenced by notes, bonds or other obligations thereof issued to
5 the trust. In the case of each local government unit, notes and
6 bonds to be issued to the trust and, if applicable, the State, acting by
7 and through the Department of Environmental Protection, by the
8 local government unit (1) shall be authorized and issued as provided
9 by law for the issuance of notes and bonds by the local government
10 unit, (2) notwithstanding any provisions of the "Local Authorities
11 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) to the
12 contrary, shall be approved by the Director of the Division of Local
13 Government Services in the Department of Community Affairs, and
14 (3) notwithstanding the provisions of N.J.S.40A:2-27, N.J.S.40A:2-
15 28 and N.J.S.40A:2-29 or any other provisions of law to the
16 contrary, may be sold at private sale to the trust or the State, as the
17 case may be, at any price, whether or not less than par value, and
18 shall be subject to redemption prior to maturity at any times and at
19 any prices as the trust or the State, as the case may be, and local
20 government units may agree. Each loan to a local government unit,
21 public water utility or any other person and the notes, bonds or
22 other obligations thereby issued shall bear interest at a rate or rates
23 per annum as the trust or the State, as the case may be, and the local
24 government unit, public water utility or any other person, as the
25 case may be, may agree.

26 b. The trust is authorized to guarantee or contract to guarantee
27 the payment of all or any portion of the principal and interest on
28 bonds, notes or other obligations issued by a local government unit
29 to finance the cost of any wastewater treatment system project,
30 water supply project, or transportation project which the local
31 government unit may lawfully undertake or acquire and for which
32 the local government unit is authorized by law to borrow money,
33 and the guarantee shall constitute an obligation of the trust for the
34 purposes of P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224
35 (C.58:11B-10.1 et al.), or sections 22 and 34 through 38 of
36 P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-
37 20.2, C.58:11B-22.3, and C.58:11B-22.4). Each guarantee by the
38 trust and the terms and conditions thereof shall be subject to
39 approval by the State Treasurer, and the trust shall make available
40 to the State Treasurer all information, statistical data and reports of
41 independent consultants or experts as the State Treasurer shall deem
42 necessary in order to evaluate the guarantee.

43 c. The trust shall not make or contract to make any loans or
44 guarantees to local government units, public water utilities or any
45 other person, or otherwise incur any additional indebtedness, on or
46 after June 30, 2033.

47 d. Notwithstanding any provision of P.L.1985, c.334
48 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to

1 the contrary, the trust may receive funds from any source including,
2 without limitation, any funds drawn by the trust from a revolving
3 line of credit or other similar financial vehicle that may be procured
4 by the trust, either through a competitive or negotiated process,
5 pursuant to section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit
6 into the Interim Environmental Financing Program Fund or the trust
7 may issue its bonds, notes or other obligations, including
8 commercial paper issued through a competitive or negotiated
9 process, in any principal amounts, in either case, as in the judgment
10 of the trust shall be necessary to provide sufficient funds to finance
11 or refinance short-term or temporary loans to local government
12 units, public water utilities or private persons for any wastewater
13 treatment system projects included on the Department of
14 Environmental Protection project priority list and eligible for
15 approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20)
16 or water supply projects included on the Department of
17 Environmental Protection project priority list and eligible for
18 approval pursuant to section 24 of P.L.1997, c.224 (C.58:11B-20.1),
19 as applicable, without regard to any other provisions of P.L.1985,
20 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et
21 al.), including, without limitation, any administrative or legislative
22 approvals.

23 The trust shall create and establish a special fund to be known as
24 the "Interim Environmental Financing Program Fund" for the short-
25 term or temporary loan financing or refinancing program to be
26 known as the "Interim Environmental Financing Program["].". The
27 monies in the fund shall be used for short-term or temporary loans
28 for clean water and drinking water projects pursuant to the New
29 Jersey Environmental Infrastructure Financing Program.

30 Except as provided in section 1 of P.L.2013, c.93 (C.58:11B-
31 9.5), any short-term or temporary loans made by the trust pursuant
32 to this subsection may only be made in advance of the anticipated
33 loans the trust may make and contract to make under the provisions
34 of subsection a. of this section from any source of funds anticipated
35 to be received by the trust. Any such short-term or temporary loan
36 made pursuant to the Interim Environmental Financing Program
37 shall mature no later than the last day of the third succeeding fiscal
38 year following the closing date on which the short-term or
39 temporary loan was made by the trust to the project sponsor; except
40 a line of credit loan shall mature no later than the last day of the
41 fifth succeeding fiscal year following the closing date of the line of
42 credit loan or the last day of the third succeeding fiscal year
43 following the date of construction certification following the
44 closing date of the line of credit loan, whichever is sooner; and
45 except a short-term or temporary loan made pursuant to this
46 subsection for environmental planning and engineering design costs
47 associated with long-term control plans for combined sewer
48 overflow projects shall mature no later than the last day of the 10th

1 succeeding fiscal year following the closing date on which the
2 short-term or temporary loan was made by the trust to the project
3 sponsor. The trust may make short-term or temporary loans
4 pursuant to the Interim Environmental Financing Program to any
5 one or more of the project sponsors, for the respective projects
6 thereof, identified in the interim financing project priority list to be
7 known as the "Interim Environmental Financing Program Project
8 Priority List" in the form provided to the Legislature by the
9 Commissioner of Environmental Protection.

10 The Interim Environmental Financing Program Project Priority
11 List, including any revision thereof or supplement thereto, shall be
12 submitted to the Legislature pursuant to section 2 of P.L.1991,
13 c.164 (C.52:14-19.1) at least once in each fiscal year as provided in
14 section 20 of P.L.1985, c.334 (C.58:11B-20) and section 24 of
15 P.L.1997, c.224 (C.58:11B-20.1). The Secretary and the Clerk shall
16 cause the date of submission to be entered upon the Senate Journal
17 and the Minutes of the General Assembly, respectively. The trust
18 may revise or supplement the Interim Environmental Financing
19 Program Project Priority List no more than four times during the
20 fiscal year and shall submit the revised list to the Legislature when
21 the revisions are made. Any environmental infrastructure project or
22 the project sponsor thereof not identified in the Interim
23 Environmental Financing Program Project Priority List shall not be
24 eligible for a short-term or temporary loan from the Interim
25 Environmental Financing Program Fund. The trust may issue short-
26 term or temporary loans pursuant to this subsection only if a project
27 is listed on an Interim Environmental Financing Program Project
28 Priority List that has been submitted to the Legislature. No funds
29 may be disbursed pursuant to this section for project activities prior
30 to a determination and certification, in writing, from the
31 Department of Environmental Protection, that the project activities
32 satisfy the provisions of P.L.1985, c.332 (C.58:11B-1 et seq.).

33 e. Notwithstanding any provisions of the "Local Bond Law"
34 (N.J.S.40A:2-1 et seq.), the "sewerage authorities law," P.L.1946,
35 c.138 (C.40:14A-1 et seq.), or the "municipal and county utilities
36 authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the
37 contrary, short-term or temporary loans made by the trust pursuant
38 to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1 of
39 P.L.2013, c.93 (C.58:11B-9.5), and the obligations issued by project
40 sponsors to evidence such loans, may, at the discretion of the trust
41 and upon application by the project sponsor, bear interest at a
42 variable rate determined pursuant to a methodology as may be
43 established by the trust from time to time.

44 Further, notwithstanding any provisions of the "Local Bond
45 Law" (N.J.S.40A:2-1 et seq.), the "sewerage authorities law,"
46 P.L.1946, c.138 (C.40:14A-1 et seq.), or the "municipal and county
47 utilities authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to
48 the contrary, any short-term or temporary loans made by the trust

1 pursuant to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1
2 of P.L.2013, c.93 (C.58:11B-9.5), and any notes or other
3 obligations issued by project sponsors to evidence such short-term
4 or temporary loans, except for loans for environmental planning and
5 engineering design costs associated with long-term control plans for
6 combined sewer overflow projects as provided in subsection d. of
7 this section, shall mature no later than the last day of the **[third]**
8 fifth succeeding fiscal year following the date of issuance of such
9 notes or other obligations, without payment by project sponsors of
10 any portion of the principal thereof prior to maturity.

11 f. Any balances remaining in the Emergency Loan Fund
12 established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-9.1),
13 the Planning and Design Fund established pursuant to section 1 of
14 P.L.2009, c.59 (C.58:11B-9.2), the Onsite Wastewater Disposal
15 Loan Fund established pursuant to section 5 of P.L.2009, c.103
16 (C.58:11B-9.3), the Supplemental Loan Fund established pursuant
17 to section 2 of P.L.2011, c.94 (C.58:11B-9.4), and the Equipment
18 Loan Fund established pursuant to section 1 of P.L.2014, c.28
19 (C.58:11B-9.6) after the date of enactment of P.L.2016, c.30 shall
20 be transferred to the Interim Environmental Financing Program
21 Fund, and any loan repayments to the trust of principal and interest
22 or premium on loans made from those funds shall be credited to the
23 Interim Environmental Financing Program Fund.

24 g. The trust shall create and establish a special fund to be
25 known as the "Interim Transportation Financing Program Fund" for
26 the short-term or temporary loan financing or refinancing program
27 to be known as the "Interim Transportation Financing Program."

28 Notwithstanding any provision of P.L.1985, c.334 (C.58:11B-1
29 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to the contrary,
30 the trust may receive funds from any source including, without
31 limitation, any funds drawn by the trust from a revolving line of
32 credit or other similar financial vehicle that may be procured by the
33 trust, either through a competitive or negotiated process, pursuant to
34 section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit into the
35 Interim Transportation Financing Program Fund or the trust may
36 issue its bonds, notes or other obligations in any principal amounts,
37 in either case, as in the judgment of the trust shall be necessary to
38 provide sufficient funds to finance or refinance short-term or
39 temporary loans to local government units or private persons for
40 any transportation project included on the Department of
41 Transportation Interim Transportation Financing Program Project
42 Priority List for the ensuing fiscal year and eligible for approval
43 pursuant to sections 22 and 34 through 38 of P.L.2016, c.56
44 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
45 22.3, and C.58:11B-22.4), without regard to any other provisions of
46 P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-
47 10.1 et al.), or sections 22 and 34 through 38 of P.L.2016, c.56
48 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-

1 22.3, and C.58:11B-22.4), including, without limitation, any
2 administrative or legislative approvals.

3 Any short-term or temporary loans made by the trust pursuant to
4 this subsection may only be made in advance of the anticipated
5 loans the trust may make and contract to make under the provisions
6 of subsection a. of this section from any source of funds anticipated
7 to be received by the trust. Any such short-term or temporary loan
8 made pursuant to the Interim Transportation Financing Program
9 shall mature no later than the last day of the third succeeding fiscal
10 year following the closing date on which the short-term or
11 temporary loan was made by the trust to the project sponsor ; except
12 a line of credit loan shall mature no later than the last day of the
13 fifth succeeding fiscal year following the closing date of the line of
14 credit loan or the last day of the third succeeding fiscal year
15 following the date of construction certification following the
16 closing date of the line of credit loan, whichever is sooner. The
17 trust may make short-term or temporary loans pursuant to the
18 Interim Transportation Financing Program to any one or more of the
19 project sponsors, for the respective projects thereof, only if a
20 project is identified in the Department of Transportation Interim
21 Transportation Financing Program Project Priority List to be known
22 as the "Interim Transportation Financing Program Project Priority
23 List" in the form provided to the Legislature by the Commissioner
24 of Transportation.

25 The Interim Transportation Financing Program Project Priority
26 List, including any revision thereof or supplement thereto, shall be
27 submitted to the Secretary of the Senate and the Clerk of the
28 General Assembly on or before July 1 of each year. The Interim
29 Transportation Financing Program Project Priority List shall be
30 submitted to the Legislature pursuant to section 2 of P.L.1991,
31 c.164 (C.52:14-19.1) at least once in each fiscal year. The
32 Secretary and the Clerk shall cause the date of submission to be
33 entered upon the Senate Journal and the Minutes of the General
34 Assembly, respectively. Any transportation infrastructure project or
35 the project sponsor thereof not identified in the Interim
36 Transportation Financing Program Project Priority List shall not be
37 eligible for a short-term or temporary loan from the Interim
38 Transportation Financing Program Fund. The trust may revise or
39 supplement the Interim Transportation Financing Program Project
40 Eligibility List no more than four times during the fiscal year, and
41 shall submit the revised list to the Legislature when the revisions
42 are made.

43 No funds may be disbursed pursuant to this subsection for
44 project activities prior to **【the determination】** written notification of
45 award concurrence from the Department of Transportation and
46 certification in writing, from the **【Department of Transportation】**
47 trust, that the project activities satisfy the provisions of P.L.1985,
48 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),

1 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
2 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
3 C.58:11B-22.4).

4 (cf: P.L.2018, c.75, s.3)

5

6 2. Section 1 of P.L.2013, c.93 (C.58:11B-9.5) is amended to
7 read as follows:

8 1. a. The trust shall create and establish a special fund to be
9 known as the "Disaster Relief Emergency Financing Program Fund"
10 for the disaster relief emergency short-term or temporary loan
11 program of the trust to be known as the "Disaster Relief Emergency
12 Financing Program."

13 The Disaster Relief Emergency Financing Program Fund shall be
14 credited with:

15 (1) moneys deposited in the fund as administrative fees received
16 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
17 (C.58:11B-5);

18 (2) moneys received by the trust as repayment of the principal
19 of and the interest or premium on loans made from the fund;

20 (3) any interest earnings received on the moneys in the fund;

21 (4) such other moneys as the Legislature may appropriate to the
22 trust for deposit into the fund at any time to finance or refinance
23 emergency short-term or temporary loans pursuant to the Disaster
24 Relief Emergency Financing Program;

25 (5) the proceeds of any bonds, notes or other obligations that
26 may be issued by the trust from time to time in any principal
27 amounts as in the judgment of the trust shall be necessary or
28 appropriate to provide sufficient funds for deposit into the fund to
29 finance or refinance emergency short-term or temporary loans
30 pursuant to the Disaster Relief Emergency Financing Program; and

31 (6) any other source of available funds that may be deemed by
32 the trust to be necessary or appropriate to provide sufficient funds
33 for deposit into the fund to finance or refinance emergency short-
34 term or temporary loans pursuant to the Disaster Relief Emergency
35 Financing Program, including, without limitation, any funds drawn
36 by the trust from (i) a revolving line of credit or other similar
37 financial vehicle, or (ii) a commercial paper financing program,
38 either through a competitive or negotiated process, that may be
39 procured by the trust pursuant to the provisions of section 5 of
40 P.L.1985, c.334 (C.58:11B-5), for deposit into the fund to finance
41 or refinance emergency short-term or temporary loans pursuant to
42 the Disaster Relief Emergency Financing Program.

43 b. Notwithstanding any provision of P.L.1985, c.334
44 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
45 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
46 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
47 C.58:11B-22.4) to the contrary, the trust may make emergency
48 short-term or temporary Disaster Relief Emergency Financing

1 Program loans to: (1) local government units to finance or refinance
2 the costs incurred in the environmental planning and design
3 associated with such wastewater treatment system projects, and
4 wastewater treatment system projects, as applicable; or (2) local
5 government units, public water utilities, or private persons to
6 finance or refinance the costs incurred in the environmental
7 planning and design of water supply projects, and water supply
8 projects, as applicable.

9 Funds may only be disbursed for emergency short-term or
10 temporary loans upon the determination and certification in writing
11 by the department that any such project costs are necessary and
12 appropriate to: repair damages to a wastewater treatment system or
13 water supply facility directly arising from an act of terrorism,
14 seismic activity, or weather conditions that occurred within the
15 three fiscal years after a declaration by the Governor of a state of
16 emergency, provided the wastewater treatment system or water
17 supply facility is located in a county included in the Governor's
18 state of emergency declaration; or mitigate the risk of future
19 damage to a wastewater treatment system or water supply facility
20 from an act of terrorism, seismic activity, or weather conditions
21 comparable in scope and severity to the act of terrorism, seismic
22 activity, or weather conditions that occurred within the three fiscal
23 years after a declaration by the Governor of a state of emergency,
24 provided the wastewater treatment system or water supply facility is
25 located in a county included in the Governor's state of emergency
26 declaration, without regard to any other provisions of P.L.1985,
27 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
28 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
29 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
30 C.58:11B-22.4), including, without limitation, the provisions of
31 section 20 of P.L.1985, c.334 (C.58:11B-20), section 24 of
32 P.L.1997, c.224 (C.58:11B-20.1), the Interim Environmental
33 Financing Program Project Priority List pursuant to subsection d. of
34 section 9 of P.L.1985, c.334 (C.58:11B-9), or any administrative or
35 legislative approvals. A project shall be eligible for emergency
36 short-term or temporary loans pursuant to this section if it is
37 identified on a Disaster Relief Emergency Financing Program
38 Project Priority List no more than three years after the conditions
39 that gave rise to a declaration by the Governor of a state of
40 emergency. Any such short-term or temporary loan pursuant to the
41 Disaster Relief Emergency Financing Program shall mature no later
42 than the last day of the third succeeding fiscal year following the
43 closing date on which the short-term or temporary loan was made
44 by the trust to the project sponsor; except a line of credit loan shall
45 mature no later than the last day of the fifth succeeding fiscal year
46 following the closing date of the line of credit loan or the last day of
47 the third succeeding fiscal year following the date of construction

1 certification following the closing date of the line of credit loan,
2 whichever is sooner.

3 c. The trust may make short-term or temporary loans pursuant
4 to the Disaster Relief Emergency Financing Program to one or more
5 of the project sponsors, for the respective projects thereof, provided
6 that the project is identified on the Disaster Relief Emergency
7 Financing Program project priority list to be known as the "Disaster
8 Relief Emergency Financing Program Project Priority List" no later
9 than three years after the date of the declaration by the Governor of
10 a state of emergency in the form provided to the Legislature by the
11 Commissioner of Environmental Protection. However, a project
12 may be eligible for funding pursuant to this section more than three
13 years after the date of the declaration by the Governor of a state of
14 emergency if the project was first included on a Disaster Relief
15 Emergency Financing Program Project Priority List within three
16 years after the date of the declaration by the Governor of a state of
17 emergency and continues to be identified on the Disaster Relief
18 Emergency Financing Program Project Priority List in the fiscal
19 year in which the funding is issued. The Disaster Relief Emergency
20 Financing Program Project Priority List shall be submitted to the
21 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
22 at least once in each fiscal year. An environmental infrastructure
23 project or a project sponsor thereof not identified on the Disaster
24 Relief Emergency Financing Program Project Priority List
25 submitted to the Legislature shall not be eligible for a short-term or
26 temporary loan from the Disaster Relief Emergency Financing
27 Program Fund.

28 d. The trust shall submit a report on the Disaster Emergency
29 Financing Program to the Legislature pursuant to section 2 of
30 P.L.1991, c.164 (C.54:14-19.1) on or before January 15 of each
31 year. The Secretary of the Senate and the Clerk of the General
32 Assembly shall cause the date of submission to be entered upon the
33 Senate Journal and the Minutes of the General Assembly,
34 respectively. The report shall identify the wastewater treatment
35 system and water supply projects financed during the prior fiscal
36 year through the program including a project description, the
37 amount of the Disaster Relief Emergency Financing Program loan
38 provided for each project, and the duration of each loan.
39 (cf: P.L.2017, c.144, s.4)

40
41 3. Section 22 of P.L.2016, c.56 (C.58:11B-10.3) is amended to
42 read as follows:

43 22. a. There is established in the New Jersey Infrastructure
44 Bank a special fund to be known as the **【Department of】**
45 **Transportation Loan Origination Fee Fund.**

46 The **【Department of】** Transportation Loan Origination Fee Fund
47 shall be credited with:

1 (1) moneys deposited into the fund as loan origination fees
2 received by the **【Department of Transportation】** trust and paid by
3 **【project sponsors of】** loan applicants for transportation projects
4 financed under the New Jersey Transportation Infrastructure
5 Financing Program; and

6 (2) any interest accumulated on the amounts of the **【Department**
7 **of Transportation】** transportation loan origination fees.

8 b. Moneys in the **【Department of】** Transportation Loan
9 Origination Fee Fund shall be used by the trust to reimburse the
10 trust and then the Department of Transportation for administrative
11 and operating expenses incurred **【by the department】** in
12 administering the New Jersey Transportation Infrastructure
13 Financing Program, except that the total amount **【utilized】**
14 expended by the **【department】** trust for administrative and
15 operating expenses in any fiscal year shall not exceed \$8,000,000.
16 The amounts in the **【Department of】** Transportation Loan
17 Origination Fee Fund shall also be available for application by the
18 **【department】** trust for **【State matching funds or】** loans to local
19 government units for the cost of transportation projects. Amounts
20 in excess of revenue anticipation shall be carried forward into the
21 following year.

22 c. As used in this section, "**【Department of Transportation】**
23 transportation loan origination fee" means the fee charged by the
24 **【Department of Transportation】** trust and financed under the **【trust】**
25 transportation loan to pay a portion of the costs incurred by the
26 **【department】** trust or the Department of Transportation in the
27 implementation of the New Jersey Transportation Infrastructure
28 Financing Program.

29 (cf: P.L.2016, c.56, s.22)

30

31 4. Section 34 of P.L.2016, c.56 (C.58:11B-10.4) is amended to
32 read as follows:

33 34. a. There is established in the New Jersey Infrastructure
34 Bank a special fund to be known as the State Transportation
35 Infrastructure Bank Fund. The monies in the fund shall only be
36 used for projects funded by the New Jersey Transportation
37 Infrastructure Financing Program. There shall be established within
38 the fund, two subaccounts: (1) a federally-funded subaccount that
39 shall be approved to receive federal funds and related State
40 matching funds pursuant to the federal infrastructure bank program
41 provided for in section 350 of Pub.L.104-59 and Pub.L.102-240 as
42 amended or superseded, and (2) a State-funded subaccount that
43 shall be approved to receive only State funds in excess of those
44 required to be deposited in the federally-funded subaccount. The
45 State-funded subaccount shall be ineligible to receive any federal
46 funds. However, funds in the State-funded subaccount shall be
47 eligible for transfer into the federally-funded subaccount in the

1 discretion of the trust for the purpose of related match funding of
2 the federally-funded subaccount.

3 The State Transportation Infrastructure Bank Fund shall be
4 credited with:

5 (1) (a) State and federal funds appropriated to a federal
6 subaccount of the State Transportation Infrastructure Bank Fund
7 pursuant to the federal infrastructure bank program provided for in
8 section 350 of Pub.L.104-59 and Pub.L.102-240 as amended or
9 superseded, and

10 (b) State funds in excess of any minimum State match required
11 under the federal infrastructure bank program, appropriated to the
12 State-funded subaccount of the State Transportation Infrastructure
13 Bank Fund;

14 (2) monetary donations made available to the State to support
15 the State Transportation Infrastructure Bank Fund;

16 (3) moneys received as repayment of the principal of and the
17 interest or premium on loans made from the State Transportation
18 Infrastructure Bank Fund;

19 (4) any interest earnings received on the moneys in the State
20 Transportation Infrastructure Bank Fund; and

21 (5) such other moneys as the Legislature may appropriate to the
22 trust for deposit into the State Transportation Infrastructure Bank
23 Fund at any time to finance or refinance transportation loans issued
24 from the State Transportation Infrastructure Bank Fund.

25 b. Notwithstanding any provision of P.L.1985, c.334
26 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or
27 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
28 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
29 C.58:11B-22.4) to the contrary, all moneys placed into the State
30 Transportation Infrastructure Bank Fund shall be held separate from
31 other funds of the trust, and no transportation funds shall be
32 combined or comingled with any funds that finance (1) wastewater
33 treatment system projects, (2) water supply projects, or (3) other
34 environmental infrastructure projects, that are not transportation
35 projects.

36 c. All moneys placed into the State-funded subaccount of the
37 State Transportation Infrastructure Bank Fund shall be held separate
38 from any federal funds provided for the federally-funded
39 subaccount of the State Transportation Infrastructure Bank Fund.

40 d. Notwithstanding any provision of P.L.1985, c.334
41 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or
42 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
43 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
44 C.58:11B-22.4) to the contrary, the trust may provide loans or other
45 assistance to one or more local government units or consortia
46 thereof for the purpose of financing all or a portion of the costs
47 incurred for the planning, acquisition, engineering, construction,
48 reconstruction, repair, and rehabilitation of a transportation project,

1 provided that monies from the federally-funded subaccount are
2 limited to the purposes permitted under the federal infrastructure
3 bank program.

4 e. In addition to the financing described in subsection d. of this
5 section, a portion, not to exceed 10 percent, of the assistance
6 provided from the State-funded sub-account of the State
7 Transportation Infrastructure Bank Fund may be issued in the form
8 of grants.

9 f. Loans or other assistance granted pursuant to this section
10 shall be considered an investment or reinvestment by the State
11 Transportation Infrastructure Bank Fund, provided that monies from
12 the federally-funded subaccount are limited to the purposes
13 permitted under the federal infrastructure bank program, and not a
14 loan within the meaning of section 12 of P.L.1995, c.108 (C.27:1B-
15 21.5).

16 g. The refinancing of debt relating to an existing transportation
17 project shall not be an eligible form of assistance from the State
18 Transportation Infrastructure Bank Fund, and a loan shall not be
19 granted unless the applicant can demonstrate to the satisfaction of
20 the trust that the assistance being sought is not for the refinancing
21 of debt relating to an existing transportation project.

22 h. Any project, the use or purpose of which is private and for
23 which no public benefit is created, shall not be eligible for financial
24 assistance from the trust.

25 i. The trust shall consider the following factors when setting an
26 interest rate on a loan provided pursuant to this section: (1) the
27 current market rates for comparable obligations; (2) the nature of
28 the project; (3) the financing structure of the project; (4) the
29 creditworthiness of the borrower; and (5) the term of the proposed
30 obligation.

31 j. **【**The long term loan repayment schedule for each project
32 shall require: (1) the repayment of the loan commencing six months
33 after construction completion, the date the facility has opened to
34 traffic, or three years after execution of the long term financing
35 obligation, whichever is first, however, in the case of a highway
36 project, it shall be whichever is later; and (2) a final maturity date
37 of not more than 31 years following the completion of the project**】**
38 (Deleted by amendment, P.L. , c. (pending before the
39 Legislature as this bill).

40 k. The trust may establish or direct the establishment of federal
41 and State accounts or subaccounts as may be necessary to meet any
42 applicable federal law requirements or desirable for the efficient
43 administration of the trust.

44 (cf: P.L.2018, c.75, s.4)

45

46 5. Section 23 of P.L.1985, c.334 (C.58:11B-23) is amended to
47 read as follows:

1 23. a. No funds from State sources or State bond issues used to
2 capitalize the trust shall be available for use by the trust unless
3 appropriated by law to the trust.

4 b. No funds shall be expended by the trust for its annual
5 operating expenses unless appropriated by law to the trust. Unless
6 required to be otherwise applied pursuant to law, funds generated
7 by the operation of the trust, including, but not limited to: proceeds
8 from the sale of the trust's bonds, notes or other obligations;
9 revenues derived from investments by the trust; loan repayments
10 from local government units; and fees and charges levied by the
11 trust, may thereafter be applied in accordance with the provisions of
12 P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-
13 10.1 et al.), or sections 22 and 34 through 38 of P.L.2016, c.56
14 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
15 22.3, and C.58:11B-22.4) for any corporate purpose of the trust
16 without appropriation; except that the funds shall only be used to
17 make loans or guarantees approved by the Legislature in accordance
18 with the provisions of sections 20, 21, and 22 of P.L.1985, c.334
19 (C.58:11B-20, C.58:11B-21 and C.58:11B-22), sections 24, 25, and
20 26 of P.L.1997, c.224 (C.58:11B-20.1, C.58:11B-21.1 and
21 C.58:11B-22.1), or sections 35 through 37 of P.L.2016, c.56
22 ([C.58:11B-22.1 through] C.58:11B-10.5, C.58:11B-20.2, and
23 C.58:11B-22.3).

24 c. The trust shall not apply for **[any]** federal funds, including
25 funds which are authorized pursuant to the "Federal Water Pollution
26 Control Act Amendments of 1972," Pub.L. 92-500 (33 U.S.C.
27 s.1251 et **[al.]** seq.), and any amendatory or supplementary acts
28 thereto , except the trust is expressly authorized to apply, ¹[in
29 consultation with] with notice to¹ the Department of
30 Transportation, for funds under the Transportation Infrastructure
31 Finance and Innovation Act (TIFIA) 23 U.S.C. 601 through 23
32 U.S.C. 609 as amended or superseded, and provisions of the
33 Moving Ahead for Progress in the 21st Century Act (MAP-21) Pub.
34 L. 112-141, the Fixing America's Surface Transportation Act
35 (FAST Act) Pub. L.114-94, the Transportation Equity Act for the
36 21st Century (TEA-21) Pub. L. 105-178, the Safe, Accountable,
37 Flexible and Efficient Transportation Equity Act: a Legacy for User
38 ("SAFETEA-LU") Pub. L. 109-59, and the Rail Safety
39 Improvement Act of 2008 Pub. L. 110-432, or any subsequent law
40 concerning federal surface transportation programs as applicable.

41 The trust, with the concurrence of the Commissioner of
42 Environmental Protection, may receive, accept or utilize moneys
43 received from local government units as repayments of principal
44 and interest on loans made from the State Revolving Fund Accounts
45 established pursuant to section 1 of P.L.1988, c.133.

46 Repayments of principal and interest on all federal funds for
47 which the New Jersey Infrastructure Bank is expressly permitted to

1 apply shall be the responsibility of the borrowers of New Jersey
2 Infrastructure Bank loans issued utilizing those federal funds, and in
3 no way shall it be the responsibility of the State of New Jersey or
4 the Department of Transportation.

5 (cf: P.L.2016, c.56, s.30)

6
7 6. Section 26 of P.L.1985, c.334 (C.58:11B-26) is amended to
8 read as follows:

9 26. a. The trust shall adopt rules and regulations requiring a
10 local government unit which receives a loan or guarantee for a
11 project to establish an affirmative action program for the hiring of
12 minority workers in the performance of any construction contract
13 for that project and to establish a program to provide opportunities
14 for socially and economically disadvantaged contractors and
15 vendors to supply materials and services for the contract, consistent
16 with the provisions of the "Law Against Discrimination," P.L.1945,
17 c.169 (C.10:5-1 et seq.). Not less than 10 percent of the amount of
18 any contract for construction, materials or services for a project
19 shall be awarded to small business concerns owned and controlled
20 by socially and economically disadvantaged individuals as defined
21 in the "Small Business Act," Pub.L.85-536 (15 U.S.C. s.631 et
22 seq.), and any regulations promulgated pursuant thereto provided,
23 however, that the projects funded, in whole or in part, with federal
24 funds, the percentage of such contracts awarded to small business
25 concerns owned and controlled by socially and economically
26 disadvantaged individuals shall equal the goal for participation set
27 forth in section 644(g)(1)(A)(iv) of the "Small Business Act,"
28 Pub.L.85-536 (15 U.S.C. s.644). For transportation financing
29 program projects funded in whole with State funds, contracts for
30 construction materials or services shall comply with the small
31 business set aside regulations promulgated pursuant to section 15 of
32 P.L.1983, c.482 (C.52:32-31).

33 b. The trust shall adopt rules and regulations requiring any
34 entity, which receives a loan, grant, or guarantee for a project to pay
35 not less than the prevailing wage rate to workers employed in the
36 performance of any construction contract for that project, in
37 accordance with the rate determined by the Commissioner of Labor
38 and Workforce Development pursuant to P.L.1963, c.150 (C.34:11-
39 56.25 et seq.).

40 (cf: P.L.2016, c.56, s.32)

41
42 7. This act shall take effect immediately

43
44
45
46
47 Modifies powers and duties of New Jersey Infrastructure Bank.

ASSEMBLY, No. 5462

STATE OF NEW JERSEY 218th LEGISLATURE

INTRODUCED JUNE 6, 2019

Sponsored by:

Assemblyman MATTHEW W. MILAM
District 1 (Atlantic, Cape May and Cumberland)
Assemblywoman SHANIQUE SPEIGHT
District 29 (Essex)
Assemblywoman CAROL A. MURPHY
District 7 (Burlington)

Co-Sponsored by:

Assemblymen Land and Benson

SYNOPSIS

Modifies powers and duties of New Jersey Infrastructure Bank.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/11/2019)

1 AN ACT concerning the New Jersey Infrastructure Bank and
2 amending various parts of the statutory law.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. Section 9 of P.L. 1985, c. 334 (C.58:11B-9) is amended to
8 read as follows:

9 9. a. (1) The trust may make and contract to make loans to
10 local government units, or to a local government unit on behalf of
11 another local government unit, in accordance with and subject to the
12 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
13 c.224 (C.58:11B-10.1 et al.) to finance the cost of any wastewater
14 treatment system project or water supply project, which the local
15 government unit may lawfully undertake or acquire and for which
16 the local government unit is authorized by law to borrow money.

17 (2) The trust may make and contract to make loans to public
18 water utilities, or to any other person or local government unit on
19 behalf of a public water utility, in accordance with and subject to
20 the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
21 c.224 (C.58:11B-10.1 et al.) to finance the cost of any water supply
22 project, which the public water utility may lawfully undertake or
23 acquire.

24 (3) The trust may make and contract to make loans to private
25 persons other than local government units, or to any other person or
26 local government unit on behalf of a private person, in accordance
27 with and subject to the provisions of P.L.1985, c.334 (C.58:11B-1
28 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to finance the cost
29 of stormwater management systems.

30 (4) The trust may make and contract to make loans and provide
31 other assistance to a local government unit or consortia thereof to
32 finance the cost of transportation projects pursuant to sections 22
33 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through
34 C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-
35 22.4), and provided that the federally-funded subaccount is operated
36 in accordance with the provisions of the federal infrastructure bank
37 program.

38 The loans may be made subject to those terms and conditions as
39 the trust shall determine to be consistent with the purposes thereof.
40 Each loan by the trust and the terms and conditions thereof shall be
41 subject to approval by the State Treasurer, and the trust shall make
42 available to the State Treasurer all information, statistical data and
43 reports of independent consultants or experts as the State Treasurer
44 shall deem necessary in order to evaluate the loan. Each loan to a
45 local government unit, public water utility or any other person shall

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 underlined thus is new matter.

1 be evidenced by notes, bonds or other obligations thereof issued to
2 the trust. In the case of each local government unit, notes and
3 bonds to be issued to the trust and, if applicable, the State, acting by
4 and through the Department of Environmental Protection, by the
5 local government unit (1) shall be authorized and issued as provided
6 by law for the issuance of notes and bonds by the local government
7 unit, (2) notwithstanding any provisions of the "Local Authorities
8 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) to the
9 contrary, shall be approved by the Director of the Division of Local
10 Government Services in the Department of Community Affairs, and
11 (3) notwithstanding the provisions of N.J.S.40A:2-27, N.J.S.40A:2-
12 28 and N.J.S.40A:2-29 or any other provisions of law to the
13 contrary, may be sold at private sale to the trust or the State, as the
14 case may be, at any price, whether or not less than par value, and
15 shall be subject to redemption prior to maturity at any times and at
16 any prices as the trust or the State, as the case may be, and local
17 government units may agree. Each loan to a local government unit,
18 public water utility or any other person and the notes, bonds or
19 other obligations thereby issued shall bear interest at a rate or rates
20 per annum as the trust or the State, as the case may be, and the local
21 government unit, public water utility or any other person, as the
22 case may be, may agree.

23 b. The trust is authorized to guarantee or contract to guarantee
24 the payment of all or any portion of the principal and interest on
25 bonds, notes or other obligations issued by a local government unit
26 to finance the cost of any wastewater treatment system project,
27 water supply project, or transportation project which the local
28 government unit may lawfully undertake or acquire and for which
29 the local government unit is authorized by law to borrow money,
30 and the guarantee shall constitute an obligation of the trust for the
31 purposes of P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224
32 (C.58:11B-10.1 et al.), or sections 22 and 34 through 38 of
33 P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-
34 20.2, C.58:11B-22.3, and C.58:11B-22.4). Each guarantee by the
35 trust and the terms and conditions thereof shall be subject to
36 approval by the State Treasurer, and the trust shall make available
37 to the State Treasurer all information, statistical data and reports of
38 independent consultants or experts as the State Treasurer shall deem
39 necessary in order to evaluate the guarantee.

40 c. The trust shall not make or contract to make any loans or
41 guarantees to local government units, public water utilities or any
42 other person, or otherwise incur any additional indebtedness, on or
43 after June 30, 2033.

44 d. Notwithstanding any provision of P.L.1985, c.334
45 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
46 the contrary, the trust may receive funds from any source including,
47 without limitation, any funds drawn by the trust from a revolving
48 line of credit or other similar financial vehicle that may be procured

1 by the trust, either through a competitive or negotiated process,
2 pursuant to section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit
3 into the Interim Environmental Financing Program Fund or the trust
4 may issue its bonds, notes or other obligations, including
5 commercial paper issued through a competitive or negotiated
6 process, in any principal amounts, in either case, as in the judgment
7 of the trust shall be necessary to provide sufficient funds to finance
8 or refinance short-term or temporary loans to local government
9 units, public water utilities or private persons for any wastewater
10 treatment system projects included on the Department of
11 Environmental Protection project priority list and eligible for
12 approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20)
13 or water supply projects included on the Department of
14 Environmental Protection project priority list and eligible for
15 approval pursuant to section 24 of P.L.1997, c.224 (C.58:11B-20.1),
16 as applicable, without regard to any other provisions of P.L.1985,
17 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et
18 al.), including, without limitation, any administrative or legislative
19 approvals.

20 The trust shall create and establish a special fund to be known as
21 the "Interim Environmental Financing Program Fund" for the short-
22 term or temporary loan financing or refinancing program to be
23 known as the "Interim Environmental Financing Program["]._" The
24 monies in the fund shall be used for short-term or temporary loans
25 for clean water and drinking water projects pursuant to the New
26 Jersey Environmental Infrastructure Financing Program.

27 Except as provided in section 1 of P.L.2013, c.93 (C.58:11B-
28 9.5), any short-term or temporary loans made by the trust pursuant
29 to this subsection may only be made in advance of the anticipated
30 loans the trust may make and contract to make under the provisions
31 of subsection a. of this section from any source of funds anticipated
32 to be received by the trust. Any such short-term or temporary loan
33 made pursuant to the Interim Environmental Financing Program
34 shall mature no later than the last day of the third succeeding fiscal
35 year following the closing date on which the short-term or
36 temporary loan was made by the trust to the project sponsor; except
37 a line of credit loan shall mature no later than the last day of the
38 fifth succeeding fiscal year following the closing date of the line of
39 credit loan or the last day of the third succeeding fiscal year
40 following the date of construction certification following the
41 closing date of the line of credit loan, whichever is sooner; and
42 except a short-term or temporary loan made pursuant to this
43 subsection for environmental planning and engineering design costs
44 associated with long-term control plans for combined sewer
45 overflow projects shall mature no later than the last day of the 10th
46 succeeding fiscal year following the closing date on which the
47 short-term or temporary loan was made by the trust to the project
48 sponsor. The trust may make short-term or temporary loans

1 pursuant to the Interim Environmental Financing Program to any
2 one or more of the project sponsors, for the respective projects
3 thereof, identified in the interim financing project priority list to be
4 known as the "Interim Environmental Financing Program Project
5 Priority List" in the form provided to the Legislature by the
6 Commissioner of Environmental Protection.

7 The Interim Environmental Financing Program Project Priority
8 List, including any revision thereof or supplement thereto, shall be
9 submitted to the Legislature pursuant to section 2 of P.L.1991,
10 c.164 (C.52:14-19.1) at least once in each fiscal year as provided in
11 section 20 of P.L.1985, c.334 (C.58:11B-20) and section 24 of
12 P.L.1997, c.224 (C.58:11B-20.1). The Secretary and the Clerk shall
13 cause the date of submission to be entered upon the Senate Journal
14 and the Minutes of the General Assembly, respectively. The trust
15 may revise or supplement the Interim Environmental Financing
16 Program Project Priority List no more than four times during the
17 fiscal year and shall submit the revised list to the Legislature when
18 the revisions are made. Any environmental infrastructure project or
19 the project sponsor thereof not identified in the Interim
20 Environmental Financing Program Project Priority List shall not be
21 eligible for a short-term or temporary loan from the Interim
22 Environmental Financing Program Fund. The trust may issue short-
23 term or temporary loans pursuant to this subsection only if a project
24 is listed on an Interim Environmental Financing Program Project
25 Priority List that has been submitted to the Legislature. No funds
26 may be disbursed pursuant to this section for project activities prior
27 to a determination and certification, in writing, from the
28 Department of Environmental Protection, that the project activities
29 satisfy the provisions of P.L.1985, c.332 (C.58:11B-1 et seq.).

30 e. Notwithstanding any provisions of the "Local Bond Law"
31 (N.J.S.40A:2-1 et seq.), the "sewerage authorities law," P.L.1946,
32 c.138 (C.40:14A-1 et seq.), or the "municipal and county utilities
33 authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the
34 contrary, short-term or temporary loans made by the trust pursuant
35 to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1 of
36 P.L.2013, c.93 (C.58:11B-9.5), and the obligations issued by project
37 sponsors to evidence such loans, may, at the discretion of the trust
38 and upon application by the project sponsor, bear interest at a
39 variable rate determined pursuant to a methodology as may be
40 established by the trust from time to time.

41 Further, notwithstanding any provisions of the "Local Bond
42 Law" (N.J.S.40A:2-1 et seq.), the "sewerage authorities law,"
43 P.L.1946, c.138 (C.40:14A-1 et seq.), or the "municipal and county
44 utilities authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to
45 the contrary, any short-term or temporary loans made by the trust
46 pursuant to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1
47 of P.L.2013, c.93 (C.58:11B-9.5), and any notes or other
48 obligations issued by project sponsors to evidence such short-term

1 or temporary loans, except for loans for environmental planning and
2 engineering design costs associated with long-term control plans for
3 combined sewer overflow projects as provided in subsection d. of
4 this section, shall mature no later than the last day of the **[third]**
5 fifth succeeding fiscal year following the date of issuance of such
6 notes or other obligations, without payment by project sponsors of
7 any portion of the principal thereof prior to maturity.

8 f. Any balances remaining in the Emergency Loan Fund
9 established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-9.1),
10 the Planning and Design Fund established pursuant to section 1 of
11 P.L.2009, c.59 (C.58:11B-9.2), the Onsite Wastewater Disposal
12 Loan Fund established pursuant to section 5 of P.L.2009, c.103
13 (C.58:11B-9.3), the Supplemental Loan Fund established pursuant
14 to section 2 of P.L.2011, c.94 (C.58:11B-9.4), and the Equipment
15 Loan Fund established pursuant to section 1 of P.L.2014, c.28
16 (C.58:11B-9.6) after the date of enactment of P.L.2016, c.30 shall
17 be transferred to the Interim Environmental Financing Program
18 Fund, and any loan repayments to the trust of principal and interest
19 or premium on loans made from those funds shall be credited to the
20 Interim Environmental Financing Program Fund.

21 g. The trust shall create and establish a special fund to be
22 known as the "Interim Transportation Financing Program Fund" for
23 the short-term or temporary loan financing or refinancing program
24 to be known as the "Interim Transportation Financing Program."

25 Notwithstanding any provision of P.L.1985, c.334 (C.58:11B-1
26 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to the contrary,
27 the trust may receive funds from any source including, without
28 limitation, any funds drawn by the trust from a revolving line of
29 credit or other similar financial vehicle that may be procured by the
30 trust, either through a competitive or negotiated process, pursuant to
31 section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit into the
32 Interim Transportation Financing Program Fund or the trust may
33 issue its bonds, notes or other obligations in any principal amounts,
34 in either case, as in the judgment of the trust shall be necessary to
35 provide sufficient funds to finance or refinance short-term or
36 temporary loans to local government units or private persons for
37 any transportation project included on the Department of
38 Transportation Interim Transportation Financing Program Project
39 Priority List for the ensuing fiscal year and eligible for approval
40 pursuant to sections 22 and 34 through 38 of P.L.2016, c.56
41 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
42 22.3, and C.58:11B-22.4), without regard to any other provisions of
43 P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-
44 10.1 et al.), or sections 22 and 34 through 38 of P.L.2016, c.56
45 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
46 22.3, and C.58:11B-22.4), including, without limitation, any
47 administrative or legislative approvals.

1 Any short-term or temporary loans made by the trust pursuant to
2 this subsection may only be made in advance of the anticipated
3 loans the trust may make and contract to make under the provisions
4 of subsection a. of this section from any source of funds anticipated
5 to be received by the trust. Any such short-term or temporary loan
6 made pursuant to the Interim Transportation Financing Program
7 shall mature no later than the last day of the third succeeding fiscal
8 year following the closing date on which the short-term or
9 temporary loan was made by the trust to the project sponsor ; except
10 a line of credit loan shall mature no later than the last day of the
11 fifth succeeding fiscal year following the closing date of the line of
12 credit loan or the last day of the third succeeding fiscal year
13 following the date of construction certification following the
14 closing date of the line of credit loan, whichever is sooner. The
15 trust may make short-term or temporary loans pursuant to the
16 Interim Transportation Financing Program to any one or more of the
17 project sponsors, for the respective projects thereof, only if a
18 project is identified in the Department of Transportation Interim
19 Transportation Financing Program Project Priority List to be known
20 as the "Interim Transportation Financing Program Project Priority
21 List" in the form provided to the Legislature by the Commissioner
22 of Transportation.

23 The Interim Transportation Financing Program Project Priority
24 List, including any revision thereof or supplement thereto, shall be
25 submitted to the Secretary of the Senate and the Clerk of the
26 General Assembly on or before July 1 of each year. The Interim
27 Transportation Financing Program Project Priority List shall be
28 submitted to the Legislature pursuant to section 2 of P.L.1991,
29 c.164 (C.52:14-19.1) at least once in each fiscal year. The
30 Secretary and the Clerk shall cause the date of submission to be
31 entered upon the Senate Journal and the Minutes of the General
32 Assembly, respectively. Any transportation infrastructure project or
33 the project sponsor thereof not identified in the Interim
34 Transportation Financing Program Project Priority List shall not be
35 eligible for a short-term or temporary loan from the Interim
36 Transportation Financing Program Fund. The trust may revise or
37 supplement the Interim Transportation Financing Program Project
38 Eligibility List no more than four times during the fiscal year, and
39 shall submit the revised list to the Legislature when the revisions
40 are made.

41 No funds may be disbursed pursuant to this subsection for
42 project activities prior to **【the determination】** written notification of
43 award concurrence from the Department of Transportation and
44 certification in writing, from the **【Department of Transportation】**
45 trust, that the project activities satisfy the provisions of P.L.1985,
46 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
47 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3

1 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
2 C.58:11B-22.4).

3 (cf: P.L.2018, c.75, s.3)

4

5 2. Section 1 of P.L.2013, c.93 (C.58:11B-9.5) is amended to
6 read as follows:

7 1. a. The trust shall create and establish a special fund to be
8 known as the "Disaster Relief Emergency Financing Program Fund"
9 for the disaster relief emergency short-term or temporary loan
10 program of the trust to be known as the "Disaster Relief Emergency
11 Financing Program."

12 The Disaster Relief Emergency Financing Program Fund shall be
13 credited with:

14 (1) moneys deposited in the fund as administrative fees received
15 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
16 (C.58:11B-5);

17 (2) moneys received by the trust as repayment of the principal
18 of and the interest or premium on loans made from the fund;

19 (3) any interest earnings received on the moneys in the fund;

20 (4) such other moneys as the Legislature may appropriate to the
21 trust for deposit into the fund at any time to finance or refinance
22 emergency short-term or temporary loans pursuant to the Disaster
23 Relief Emergency Financing Program;

24 (5) the proceeds of any bonds, notes or other obligations that
25 may be issued by the trust from time to time in any principal
26 amounts as in the judgment of the trust shall be necessary or
27 appropriate to provide sufficient funds for deposit into the fund to
28 finance or refinance emergency short-term or temporary loans
29 pursuant to the Disaster Relief Emergency Financing Program; and

30 (6) any other source of available funds that may be deemed by
31 the trust to be necessary or appropriate to provide sufficient funds
32 for deposit into the fund to finance or refinance emergency short-
33 term or temporary loans pursuant to the Disaster Relief Emergency
34 Financing Program, including, without limitation, any funds drawn
35 by the trust from (i) a revolving line of credit or other similar
36 financial vehicle, or (ii) a commercial paper financing program,
37 either through a competitive or negotiated process, that may be
38 procured by the trust pursuant to the provisions of section 5 of
39 P.L.1985, c.334 (C.58:11B-5), for deposit into the fund to finance
40 or refinance emergency short-term or temporary loans pursuant to
41 the Disaster Relief Emergency Financing Program.

42 b. Notwithstanding any provision of P.L.1985, c.334
43 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
44 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
45 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
46 C.58:11B-22.4) to the contrary, the trust may make emergency
47 short-term or temporary Disaster Relief Emergency Financing
48 Program loans to: (1) local government units to finance or refinance

1 the costs incurred in the environmental planning and design
2 associated with such wastewater treatment system projects, and
3 wastewater treatment system projects, as applicable; or (2) local
4 government units, public water utilities, or private persons to
5 finance or refinance the costs incurred in the environmental
6 planning and design of water supply projects, and water supply
7 projects, as applicable.

8 Funds may only be disbursed for emergency short-term or
9 temporary loans upon the determination and certification in writing
10 by the department that any such project costs are necessary and
11 appropriate to: repair damages to a wastewater treatment system or
12 water supply facility directly arising from an act of terrorism,
13 seismic activity, or weather conditions that occurred within the
14 three fiscal years after a declaration by the Governor of a state of
15 emergency, provided the wastewater treatment system or water
16 supply facility is located in a county included in the Governor's
17 state of emergency declaration; or mitigate the risk of future
18 damage to a wastewater treatment system or water supply facility
19 from an act of terrorism, seismic activity, or weather conditions
20 comparable in scope and severity to the act of terrorism, seismic
21 activity, or weather conditions that occurred within the three fiscal
22 years after a declaration by the Governor of a state of emergency,
23 provided the wastewater treatment system or water supply facility is
24 located in a county included in the Governor's state of emergency
25 declaration, without regard to any other provisions of P.L.1985,
26 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
27 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
28 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
29 C.58:11B-22.4), including, without limitation, the provisions of
30 section 20 of P.L.1985, c.334 (C.58:11B-20), section 24 of
31 P.L.1997, c.224 (C.58:11B-20.1), the Interim Environmental
32 Financing Program Project Priority List pursuant to subsection d. of
33 section 9 of P.L.1985, c.334 (C.58:11B-9), or any administrative or
34 legislative approvals. A project shall be eligible for emergency
35 short-term or temporary loans pursuant to this section if it is
36 identified on a Disaster Relief Emergency Financing Program
37 Project Priority List no more than three years after the conditions
38 that gave rise to a declaration by the Governor of a state of
39 emergency. Any such short-term or temporary loan pursuant to the
40 Disaster Relief Emergency Financing Program shall mature no later
41 than the last day of the third succeeding fiscal year following the
42 closing date on which the short-term or temporary loan was made
43 by the trust to the project sponsor; except a line of credit loan shall
44 mature no later than the last day of the fifth succeeding fiscal year
45 following the closing date of the line of credit loan or the last day of
46 the third succeeding fiscal year following the date of construction
47 certification following the closing date of the line of credit loan,
48 whichever is sooner.

1 c. The trust may make short-term or temporary loans pursuant
2 to the Disaster Relief Emergency Financing Program to one or more
3 of the project sponsors, for the respective projects thereof, provided
4 that the project is identified on the Disaster Relief Emergency
5 Financing Program project priority list to be known as the "Disaster
6 Relief Emergency Financing Program Project Priority List" no later
7 than three years after the date of the declaration by the Governor of
8 a state of emergency in the form provided to the Legislature by the
9 Commissioner of Environmental Protection. However, a project
10 may be eligible for funding pursuant to this section more than three
11 years after the date of the declaration by the Governor of a state of
12 emergency if the project was first included on a Disaster Relief
13 Emergency Financing Program Project Priority List within three
14 years after the date of the declaration by the Governor of a state of
15 emergency and continues to be identified on the Disaster Relief
16 Emergency Financing Program Project Priority List in the fiscal
17 year in which the funding is issued. The Disaster Relief Emergency
18 Financing Program Project Priority List shall be submitted to the
19 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
20 at least once in each fiscal year. An environmental infrastructure
21 project or a project sponsor thereof not identified on the Disaster
22 Relief Emergency Financing Program Project Priority List
23 submitted to the Legislature shall not be eligible for a short-term or
24 temporary loan from the Disaster Relief Emergency Financing
25 Program Fund.

26 d. The trust shall submit a report on the Disaster Emergency
27 Financing Program to the Legislature pursuant to section 2 of
28 P.L.1991, c.164 (C.54:14-19.1) on or before January 15 of each
29 year. The Secretary of the Senate and the Clerk of the General
30 Assembly shall cause the date of submission to be entered upon the
31 Senate Journal and the Minutes of the General Assembly,
32 respectively. The report shall identify the wastewater treatment
33 system and water supply projects financed during the prior fiscal
34 year through the program including a project description, the
35 amount of the Disaster Relief Emergency Financing Program loan
36 provided for each project, and the duration of each loan.
37 (cf: P.L. 2017, c.144, s.4)

38

39 3. Section 22 of P.L.2016, c. 56 (C.58:11B-10.3) is amended to
40 read as follows:

41 22. a. There is established in the New Jersey Infrastructure Bank
42 a special fund to be known as the **【Department of】** Transportation
43 Loan Origination Fee Fund.

44 The **【Department of】** Transportation Loan Origination Fee Fund
45 shall be credited with:

46 (1) moneys deposited into the fund as loan origination fees
47 received by the **【Department of Transportation】** trust and paid by
48 **【project sponsors of】** loan applicants for transportation projects

1 financed under the New Jersey Transportation Infrastructure
2 Financing Program; and

3 (2) any interest accumulated on the amounts of the **【Department**
4 **of Transportation】** transportation loan origination fees.

5 b. Moneys in the **【Department of】** Transportation Loan
6 Origination Fee Fund shall be used by the trust to reimburse the
7 trust and then the Department of Transportation for administrative
8 and operating expenses incurred **【by the department】** in
9 administering the New Jersey Transportation Infrastructure
10 Financing Program, except that the total amount **【utilized】**
11 expended by the **【department】** trust for administrative and
12 operating expenses in any fiscal year shall not exceed \$8,000,000.
13 The amounts in the **【Department of】** Transportation Loan
14 Origination Fee Fund shall also be available for application by the
15 **【department】** trust for **【State matching funds or】** loans to local
16 government units for the cost of transportation projects. Amounts
17 in excess of revenue anticipation shall be carried forward into the
18 following year.

19 c. As used in this section, "**【Department of Transportation】**
20 transportation loan origination fee" means the fee charged by the
21 **【Department of Transportation】** trust and financed under the **【trust】**
22 transportation loan to pay a portion of the costs incurred by the
23 **【department】** trust or the Department of Transportation in the
24 implementation of the New Jersey Transportation Infrastructure
25 Financing Program.

26 (cf: P.L.2016, c.56, s.22)

27

28 4. Section 34 of P.L.2016, c.56 (C.58:11B-10.4) is amended to
29 read as follows:

30 34. a. There is established in the New Jersey Infrastructure
31 Bank a special fund to be known as the State Transportation
32 Infrastructure Bank Fund. The monies in the fund shall only be
33 used for projects funded by the New Jersey Transportation
34 Infrastructure Financing Program. There shall be established within
35 the fund, two subaccounts: (1) a federally-funded subaccount that
36 shall be approved to receive federal funds and related State
37 matching funds pursuant to the federal infrastructure bank program
38 provided for in section 350 of Pub.L.104-59 and Pub.L.102-240 as
39 amended or superseded, and (2) a State-funded subaccount that
40 shall be approved to receive only State funds in excess of those
41 required to be deposited in the federally-funded subaccount. The
42 State-funded subaccount shall be ineligible to receive any federal
43 funds. However, funds in the State-funded subaccount shall be
44 eligible for transfer into the federally-funded subaccount in the
45 discretion of the trust for the purpose of related match funding of
46 the federally-funded subaccount.

1 The State Transportation Infrastructure Bank Fund shall be
2 credited with:

3 (1) (a) State and federal funds appropriated to a federal
4 subaccount of the State Transportation Infrastructure Bank Fund
5 pursuant to the federal infrastructure bank program provided for in
6 section 350 of Pub.L.104-59 and Pub.L.102-240 as amended or
7 superseded, and

8 (b) State funds in excess of any minimum State match required
9 under the federal infrastructure bank program, appropriated to the
10 State-funded subaccount of the State Transportation Infrastructure
11 Bank Fund;

12 (2) monetary donations made available to the State to support
13 the State Transportation Infrastructure Bank Fund;

14 (3) moneys received as repayment of the principal of and the
15 interest or premium on loans made from the State Transportation
16 Infrastructure Bank Fund;

17 (4) any interest earnings received on the moneys in the State
18 Transportation Infrastructure Bank Fund; and

19 (5) such other moneys as the Legislature may appropriate to the
20 trust for deposit into the State Transportation Infrastructure Bank
21 Fund at any time to finance or refinance transportation loans issued
22 from the State Transportation Infrastructure Bank Fund.

23 b. Notwithstanding any provision of P.L.1985, c.334
24 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or
25 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
26 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
27 C.58:11B-22.4) to the contrary, all moneys placed into the State
28 Transportation Infrastructure Bank Fund shall be held separate from
29 other funds of the trust, and no transportation funds shall be
30 combined or comingled with any funds that finance (1) wastewater
31 treatment system projects, (2) water supply projects, or (3) other
32 environmental infrastructure projects, that are not transportation
33 projects.

34 c. All moneys placed into the State-funded subaccount of the
35 State Transportation Infrastructure Bank Fund shall be held separate
36 from any federal funds provided for the federally-funded
37 subaccount of the State Transportation Infrastructure Bank Fund.

38 d. Notwithstanding any provision of P.L.1985, c.334
39 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or
40 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
41 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
42 C.58:11B-22.4) to the contrary, the trust may provide loans or other
43 assistance to one or more local government units or consortia
44 thereof for the purpose of financing all or a portion of the costs
45 incurred for the planning, acquisition, engineering, construction,
46 reconstruction, repair, and rehabilitation of a transportation project,
47 provided that monies from the federally-funded subaccount are

1 limited to the purposes permitted under the federal infrastructure
2 bank program.

3 e. In addition to the financing described in subsection d. of this
4 section, a portion, not to exceed 10 percent, of the assistance
5 provided from the State-funded sub-account of the State
6 Transportation Infrastructure Bank Fund may be issued in the form
7 of grants.

8 f. Loans or other assistance granted pursuant to this section
9 shall be considered an investment or reinvestment by the State
10 Transportation Infrastructure Bank Fund, provided that monies from
11 the federally-funded subaccount are limited to the purposes
12 permitted under the federal infrastructure bank program, and not a
13 loan within the meaning of section 12 of P.L.1995, c.108 (C.27:1B-
14 21.5).

15 g. The refinancing of debt relating to an existing transportation
16 project shall not be an eligible form of assistance from the State
17 Transportation Infrastructure Bank Fund, and a loan shall not be
18 granted unless the applicant can demonstrate to the satisfaction of
19 the trust that the assistance being sought is not for the refinancing
20 of debt relating to an existing transportation project.

21 h. Any project, the use or purpose of which is private and for
22 which no public benefit is created, shall not be eligible for financial
23 assistance from the trust.

24 i. The trust shall consider the following factors when setting an
25 interest rate on a loan provided pursuant to this section: (1) the
26 current market rates for comparable obligations; (2) the nature of
27 the project; (3) the financing structure of the project; (4) the
28 creditworthiness of the borrower; and (5) the term of the proposed
29 obligation.

30 j. **【**The long term loan repayment schedule for each project
31 shall require: (1) the repayment of the loan commencing six months
32 after construction completion, the date the facility has opened to
33 traffic, or three years after execution of the long term financing
34 obligation, whichever is first, however, in the case of a highway
35 project, it shall be whichever is later; and (2) a final maturity date
36 of not more than 31 years following the completion of the project**】**
37 (Deleted by amendment, P.L. , c. (pending before the
38 Legislature as this bill).

39 k. The trust may establish or direct the establishment of federal
40 and State accounts or subaccounts as may be necessary to meet any
41 applicable federal law requirements or desirable for the efficient
42 administration of the trust.

43 (cf: P.L.2018, c.75, s.4)

44

45 5. Section 23 of P.L. 1985, c. 334 (C.58:11B-23) is amended to
46 read as follows:

1 23. a. No funds from State sources or State bond issues used to
2 capitalize the trust shall be available for use by the trust unless
3 appropriated by law to the trust.

4 b. No funds shall be expended by the trust for its annual
5 operating expenses unless appropriated by law to the trust. Unless
6 required to be otherwise applied pursuant to law, funds generated
7 by the operation of the trust, including, but not limited to: proceeds
8 from the sale of the trust's bonds, notes or other obligations;
9 revenues derived from investments by the trust; loan repayments
10 from local government units; and fees and charges levied by the
11 trust, may thereafter be applied in accordance with the provisions of
12 P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-
13 10.1 et al.), or sections 22 and 34 through 38 of P.L.2016, c.56
14 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
15 22.3, and C.58:11B-22.4) for any corporate purpose of the trust
16 without appropriation; except that the funds shall only be used to
17 make loans or guarantees approved by the Legislature in accordance
18 with the provisions of sections 20, 21, and 22 of P.L.1985, c.334
19 (C.58:11B-20, C.58:11B-21 and C.58:11B-22), sections 24, 25, and
20 26 of P.L.1997, c.224 (C.58:11B-20.1, C.58:11B-21.1 and
21 C.58:11B-22.1), or sections 35 through 37 of P.L.2016, c.56
22 [(C.58:11B-22.1 through] C.58:11B-10.5, C.58:11B-20.2, and
23 C.58:11B-22.3).

24 c. The trust shall not apply for **[any]** federal funds, including
25 funds which are authorized pursuant to the "Federal Water Pollution
26 Control Act Amendments of 1972," Pub.L. 92-500 (33 U.S.C.
27 s.1251 et **[al.]** seq.), and any amendatory or supplementary acts
28 thereto , except the trust is expressly authorized to apply, in
29 consultation with the Department of Transportation, for funds under
30 the Transportation Infrastructure Finance and Innovation Act
31 (TIFIA) 23 U.S.C. 601 through 23 U.S.C. 609 as amended or
32 superseded, and provisions of the Moving Ahead for Progress in the
33 21st Century Act (MAP-21) Pub. L. 112-141, the Fixing America's
34 Surface Transportation Act (FAST Act) Pub. L. 114-94, the
35 Transportation Equity Act for the 21st Century (TEA-21) Pub. L.
36 105-178, the Safe, Accountable, Flexible and Efficient
37 Transportation Equity Act: a Legacy for User ("SAFETEA-LU")
38 Pub. L. 109-59, and the Rail Safety Improvement Act of 2008 Pub.
39 L. 110-432, or any subsequent law concerning federal surface
40 transportation programs as applicable.

41 The trust, with the concurrence of the Commissioner of
42 Environmental Protection, may receive, accept or utilize moneys
43 received from local government units as repayments of principal
44 and interest on loans made from the State Revolving Fund Accounts
45 established pursuant to section 1 of P.L.1988, c.133.

46 Repayments of principal and interest on all federal funds for
47 which the New Jersey Infrastructure Bank is expressly permitted to
48 apply shall be the responsibility of the borrowers of New Jersey

1 Infrastructure Bank loans issued utilizing those federal funds, and in
2 no way shall it be the responsibility of the State of New Jersey or
3 the Department of Transportation.

4 (P.L.2016, c.56, s.30)

5

6 6. Section 26 of P.L. 1985, c. 334 (C.58:11B-26) is amended to
7 read as follows:

8 26. a. The trust shall adopt rules and regulations requiring a
9 local government unit which receives a loan or guarantee for a
10 project to establish an affirmative action program for the hiring of
11 minority workers in the performance of any construction contract
12 for that project and to establish a program to provide opportunities
13 for socially and economically disadvantaged contractors and
14 vendors to supply materials and services for the contract, consistent
15 with the provisions of the "Law Against Discrimination," P.L.1945,
16 c.169 (C.10:5-1 et seq.). Not less than 10 percent of the amount of
17 any contract for construction, materials or services for a project
18 shall be awarded to small business concerns owned and controlled
19 by socially and economically disadvantaged individuals as defined
20 in the "Small Business Act," Pub.L.85-536 (15 U.S.C. s.631 et
21 seq.), and any regulations promulgated pursuant thereto provided,
22 however, that the projects funded, in whole or in part, with federal
23 funds, the percentage of such contracts awarded to small business
24 concerns owned and controlled by socially and economically
25 disadvantaged individuals shall equal the goal for participation set
26 forth in section 644(g)(1)(A)(iv) of the "Small Business Act,"
27 Pub.L.85-536 (15 U.S.C. s.644). For transportation financing
28 program projects funded in whole with State funds, contracts for
29 construction materials or services shall comply with the small
30 business set aside regulations promulgated pursuant to section 15 of
31 P.L.1983, c.482 (C.52:32-31).

32 b. The trust shall adopt rules and regulations requiring any
33 entity, which receives a loan, grant, or guarantee for a project to pay
34 not less than the prevailing wage rate to workers employed in the
35 performance of any construction contract for that project, in
36 accordance with the rate determined by the Commissioner of Labor
37 and Workforce Development pursuant to P.L.1963, c.150 (C.34:11-
38 56.25 et seq.).

39 (cf: P.L. 2016, c.56, s.32)

40

41 7. This act shall take effect immediately

42

43

44

STATEMENT

45

46 This bill makes changes to the New Jersey Infrastructure Bank's
47 (bank) enabling legislation.

1 The bill revises the pre-conditions for the disbursement of
2 transportation loans to concurrence from the Department of
3 Transportation (department) and certification in writing from the
4 bank, to make the pre-conditions consistent with the actual roles
5 and responsibilities of the partnership.

6 The bill revises the department of transportation loan original fee
7 fund to the transportation loan origination fee fund, reflecting that
8 the bank's transportation loans are actually issued by the bank,
9 rather than the department, and allowing the bank to impose loan
10 origination fees on borrowers of transportation loans, and then
11 allowing those loan origination fees to be used to reimburse the
12 bank and the department for their administrative costs in
13 administering the transportation loan program.

14 The bill provides limited authorization for the bank, in
15 consultation with the department, to apply for federal funds through
16 the federal Transportation Infrastructure Finance and Innovation
17 Act, and the provisions of federal surface transportation programs.

18 The bill segregates the standards of affirmative action
19 requirements by program based upon the source of funds to avoid
20 conflicts between the provisions of different laws providing
21 affirmative action requirements.

22 Finally, the bill provides that certain short term water loans have
23 consistent maximum maturity dates of five years after issuance
24 rather than three years. The bill also provides that certain short
25 term emergency line of credit water loans have maturity dates that
26 conform with other bank water loans.

ASSEMBLY TRANSPORTATION AND INDEPENDENT
AUTHORITIES COMMITTEE

STATEMENT TO
ASSEMBLY, No. 5462

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 10, 2019

The Assembly Transportation and Independent Authorities Committee reports favorably and with committee amendments Assembly Bill No. 5462.

As amended and reported, this bill makes changes to the New Jersey Infrastructure Bank's (bank) enabling legislation.

The bill revises the pre-conditions for the disbursement of transportation loans to require concurrence from the Department of Transportation (DOT) and certification in writing from the bank, to make the pre-conditions consistent with the actual roles and responsibilities of the partnership.

The bill renames the Department of Transportation Loan Origination Fee Fund as the Transportation Loan Origination Fee Fund, reflecting that the bank's transportation loans are actually issued by the bank, rather than the DOT. The bill also allows the bank to impose loan origination fees on borrowers of transportation loans, and allows those loan origination fees to be used to reimburse the bank and the DOT for their administrative costs in administering the transportation loan program.

The bill, as amended, provides limited authorization for the bank to apply for federal funds through the federal Transportation Infrastructure Finance and Innovation Act, and the provisions of federal surface transportation programs.

The bill clarifies the standards of affirmative action requirements by program based upon the source of funds to avoid conflicts between the provisions of different laws providing affirmative action requirements.

Finally, the bill provides that certain short term water loans have consistent maximum maturity dates of five years after issuance rather than three years. The bill also provides that certain short term emergency line of credit water loans have maturity dates that conform to other bank water loans.

COMMITTEE AMENDMENTS

The committee amendments to the bill remove the requirement that the bank consult with the DOT when applying for certain federal funds, and, instead, require that the bank provide notice to the DOT.

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 5462

STATE OF NEW JERSEY

DATED: JUNE 13, 2019

The Assembly Appropriations Committee reports favorably Assembly Bill No. 5462 (1R).

This bill makes changes to the New Jersey Infrastructure Bank's (bank) enabling legislation.

The bill revises the pre-conditions for the disbursement of transportation loans to require concurrence from the Department of Transportation (DOT) and certification in writing from the bank, to make the pre-conditions consistent with the actual roles and responsibilities of the partnership.

The bill renames the Department of Transportation Loan Origination Fee Fund as the Transportation Loan Origination Fee Fund, reflecting that the bank's transportation loans are actually issued by the bank, rather than the DOT. The bill also allows the bank to impose loan origination fees on borrowers of transportation loans, and allows those loan origination fees to be used to reimburse the bank and the DOT for their administrative costs in administering the transportation loan program.

The bill provides limited authorization for the bank to apply for federal funds through the federal Transportation Infrastructure Finance and Innovation Act, and the provisions of federal surface transportation programs.

The bill clarifies the standards of affirmative action requirements by program based upon the source of funds to avoid conflicts between the provisions of different laws providing affirmative action requirements.

Finally, the bill provides that certain short term water loans have consistent maximum maturity dates of five years after issuance rather than three years. The bill also provides that certain short term emergency line of credit water loans have maturity dates that conform to other bank water loans.

FISCAL NOTE:

This bill is not certified as requiring a fiscal note.

SENATE, No. 3818

STATE OF NEW JERSEY
218th LEGISLATURE

INTRODUCED MAY 30, 2019

Sponsored by:

Senator BOB SMITH

District 17 (Middlesex and Somerset)

SYNOPSIS

Modifies powers and duties of New Jersey Infrastructure Bank.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning the New Jersey Infrastructure Bank and
2 amending various parts of the statutory law.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. Section 9 of P.L.1985, c.334 (C.58:11B-9) is amended to
8 read as follows:

9 9. a. (1) The trust may make and contract to make loans to
10 local government units, or to a local government unit on behalf of
11 another local government unit, in accordance with and subject to the
12 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
13 c.224 (C.58:11B-10.1 et al.) to finance the cost of any wastewater
14 treatment system project or water supply project, which the local
15 government unit may lawfully undertake or acquire and for which
16 the local government unit is authorized by law to borrow money.

17 (2) The trust may make and contract to make loans to public
18 water utilities, or to any other person or local government unit on
19 behalf of a public water utility, in accordance with and subject to
20 the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
21 c.224 (C.58:11B-10.1 et al.) to finance the cost of any water supply
22 project, which the public water utility may lawfully undertake or
23 acquire.

24 (3) The trust may make and contract to make loans to private
25 persons other than local government units, or to any other person or
26 local government unit on behalf of a private person, in accordance
27 with and subject to the provisions of P.L.1985, c.334 (C.58:11B-
28 1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to finance the
29 cost of stormwater management systems.

30 (4) The trust may make and contract to make loans and provide
31 other assistance to a local government unit or consortia thereof to
32 finance the cost of transportation projects pursuant to sections 22
33 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through
34 C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-
35 22.4), and provided that the federally-funded subaccount is operated
36 in accordance with the provisions of the federal infrastructure bank
37 program.

38 The loans may be made subject to those terms and conditions as
39 the trust shall determine to be consistent with the purposes thereof.
40 Each loan by the trust and the terms and conditions thereof shall be
41 subject to approval by the State Treasurer, and the trust shall make
42 available to the State Treasurer all information, statistical data and
43 reports of independent consultants or experts as the State Treasurer
44 shall deem necessary in order to evaluate the loan. Each loan to a
45 local government unit, public water utility or any other person shall
46 be evidenced by notes, bonds or other obligations thereof issued to

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 underlined thus is new matter.

1 the trust. In the case of each local government unit, notes and
2 bonds to be issued to the trust and, if applicable, the State, acting by
3 and through the Department of Environmental Protection, by the
4 local government unit (1) shall be authorized and issued as provided
5 by law for the issuance of notes and bonds by the local government
6 unit, (2) notwithstanding any provisions of the "Local Authorities
7 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) to the
8 contrary, shall be approved by the Director of the Division of Local
9 Government Services in the Department of Community Affairs, and
10 (3) notwithstanding the provisions of N.J.S.40A:2-27, N.J.S.40A:2-
11 28 and N.J.S.40A:2-29 or any other provisions of law to the
12 contrary, may be sold at private sale to the trust or the State, as the
13 case may be, at any price, whether or not less than par value, and
14 shall be subject to redemption prior to maturity at any times and at
15 any prices as the trust or the State, as the case may be, and local
16 government units may agree. Each loan to a local government unit,
17 public water utility or any other person and the notes, bonds or
18 other obligations thereby issued shall bear interest at a rate or rates
19 per annum as the trust or the State, as the case may be, and the local
20 government unit, public water utility or any other person, as the
21 case may be, may agree.

22 b. The trust is authorized to guarantee or contract to guarantee
23 the payment of all or any portion of the principal and interest on
24 bonds, notes or other obligations issued by a local government unit
25 to finance the cost of any wastewater treatment system project,
26 water supply project, or transportation project which the local
27 government unit may lawfully undertake or acquire and for which
28 the local government unit is authorized by law to borrow money,
29 and the guarantee shall constitute an obligation of the trust for the
30 purposes of P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224
31 (C.58:11B-10.1 et al.), or sections 22 and 34 through 38 of
32 P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-
33 20.2, C.58:11B-22.3, and C.58:11B-22.4). Each guarantee by the
34 trust and the terms and conditions thereof shall be subject to
35 approval by the State Treasurer, and the trust shall make available
36 to the State Treasurer all information, statistical data and reports of
37 independent consultants or experts as the State Treasurer shall deem
38 necessary in order to evaluate the guarantee.

39 c. The trust shall not make or contract to make any loans or
40 guarantees to local government units, public water utilities or any
41 other person, or otherwise incur any additional indebtedness, on or
42 after June 30, 2033.

43 d. Notwithstanding any provision of P.L.1985, c.334
44 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
45 the contrary, the trust may receive funds from any source including,
46 without limitation, any funds drawn by the trust from a revolving
47 line of credit or other similar financial vehicle that may be procured
48 by the trust, either through a competitive or negotiated process,
49 pursuant to section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit

1 into the Interim Environmental Financing Program Fund or the trust
2 may issue its bonds, notes or other obligations, including
3 commercial paper issued through a competitive or negotiated
4 process, in any principal amounts, in either case, as in the judgment
5 of the trust shall be necessary to provide sufficient funds to finance
6 or refinance short-term or temporary loans to local government
7 units, public water utilities or private persons for any wastewater
8 treatment system projects included on the Department of
9 Environmental Protection project priority list and eligible for
10 approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20)
11 or water supply projects included on the Department of
12 Environmental Protection project priority list and eligible for
13 approval pursuant to section 24 of P.L.1997, c.224 (C.58:11B-20.1),
14 as applicable, without regard to any other provisions of P.L.1985,
15 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-
16 10.1 et al.), including, without limitation, any administrative or
17 legislative approvals.

18 The trust shall create and establish a special fund to be known as
19 the "Interim Environmental Financing Program Fund" for the short-
20 term or temporary loan financing or refinancing program to be
21 known as the "Interim Environmental Financing Program["]._ The
22 monies in the fund shall be used for short-term or temporary loans
23 for clean water and drinking water projects pursuant to the New
24 Jersey Environmental Infrastructure Financing Program.

25 Except as provided in section 1 of P.L.2013, c.93 (C.58:11B-
26 9.5), any short-term or temporary loans made by the trust pursuant
27 to this subsection may only be made in advance of the anticipated
28 loans the trust may make and contract to make under the provisions
29 of subsection a. of this section from any source of funds anticipated
30 to be received by the trust. Any such short-term or temporary loan
31 made pursuant to the Interim Environmental Financing Program
32 shall mature no later than the last day of the third succeeding fiscal
33 year following the closing date on which the short-term or
34 temporary loan was made by the trust to the project sponsor; except
35 a line of credit loan shall mature no later than the last day of the
36 fifth succeeding fiscal year following the closing date of the line of
37 credit loan or the last day of the third succeeding fiscal year
38 following the date of construction certification following the
39 closing date of the line of credit loan, whichever is sooner; and
40 except a short-term or temporary loan made pursuant to this
41 subsection for environmental planning and engineering design costs
42 associated with long-term control plans for combined sewer
43 overflow projects shall mature no later than the last day of the 10th
44 succeeding fiscal year following the closing date on which the
45 short-term or temporary loan was made by the trust to the project
46 sponsor. The trust may make short-term or temporary loans
47 pursuant to the Interim Environmental Financing Program to any
48 one or more of the project sponsors, for the respective projects
49 thereof, identified in the interim financing project priority list to be

1 known as the "Interim Environmental Financing Program Project
2 Priority List" in the form provided to the Legislature by the
3 Commissioner of Environmental Protection.

4 The Interim Environmental Financing Program Project Priority
5 List, including any revision thereof or supplement thereto, shall be
6 submitted to the Legislature pursuant to section 2 of P.L.1991,
7 c.164 (C.52:14-19.1) at least once in each fiscal year as provided in
8 section 20 of P.L.1985, c.334 (C.58:11B-20) and section 24 of
9 P.L.1997, c.224 (C.58:11B-20.1). The Secretary and the Clerk shall
10 cause the date of submission to be entered upon the Senate Journal
11 and the Minutes of the General Assembly, respectively. The trust
12 may revise or supplement the Interim Environmental Financing
13 Program Project Priority List no more than four times during the
14 fiscal year and shall submit the revised list to the Legislature when
15 the revisions are made. Any environmental infrastructure project or
16 the project sponsor thereof not identified in the Interim
17 Environmental Financing Program Project Priority List shall not be
18 eligible for a short-term or temporary loan from the Interim
19 Environmental Financing Program Fund. The trust may issue short-
20 term or temporary loans pursuant to this subsection only if a project
21 is listed on an Interim Environmental Financing Program Project
22 Priority List that has been submitted to the Legislature. No funds
23 may be disbursed pursuant to this section for project activities prior
24 to a determination and certification, in writing, from the
25 Department of Environmental Protection, that the project activities
26 satisfy the provisions of P.L.1985, c.332 (C.58:11B-1 et seq.).

27 e. Notwithstanding any provisions of the "Local Bond Law"
28 (N.J.S.40A:2-1 et seq.), the "sewerage authorities law," P.L.1946,
29 c.138 (C.40:14A-1 et seq.), or the "municipal and county utilities
30 authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the
31 contrary, short-term or temporary loans made by the trust pursuant
32 to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1 of
33 P.L.2013, c.93 (C.58:11B-9.5), and the obligations issued by project
34 sponsors to evidence such loans, may, at the discretion of the trust
35 and upon application by the project sponsor, bear interest at a
36 variable rate determined pursuant to a methodology as may be
37 established by the trust from time to time.

38 Further, notwithstanding any provisions of the "Local Bond
39 Law" (N.J.S.40A:2-1 et seq.), the "sewerage authorities law,"
40 P.L.1946, c.138 (C.40:14A-1 et seq.), or the "municipal and county
41 utilities authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to
42 the contrary, any short-term or temporary loans made by the trust
43 pursuant to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1
44 of P.L.2013, c.93 (C.58:11B-9.5), and any notes or other
45 obligations issued by project sponsors to evidence such short-term
46 or temporary loans, except for loans for environmental planning and
47 engineering design costs associated with long-term control plans for
48 combined sewer overflow projects as provided in subsection d. of
49 this section, shall mature no later than the last day of the **[third]**

1 fifth succeeding fiscal year following the date of issuance of such
2 notes or other obligations, without payment by project sponsors of
3 any portion of the principal thereof prior to maturity.

4 f. Any balances remaining in the Emergency Loan Fund
5 established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-9.1),
6 the Planning and Design Fund established pursuant to section 1 of
7 P.L.2009, c.59 (C.58:11B-9.2), the Onsite Wastewater Disposal
8 Loan Fund established pursuant to section 5 of P.L.2009, c.103
9 (C.58:11B-9.3), the Supplemental Loan Fund established pursuant
10 to section 2 of P.L.2011, c.94 (C.58:11B-9.4), and the Equipment
11 Loan Fund established pursuant to section 1 of P.L.2014, c.28
12 (C.58:11B-9.6) after the date of enactment of P.L.2016, c.30 shall
13 be transferred to the Interim Environmental Financing Program
14 Fund, and any loan repayments to the trust of principal and interest
15 or premium on loans made from those funds shall be credited to the
16 Interim Environmental Financing Program Fund.

17 g. The trust shall create and establish a special fund to be
18 known as the "Interim Transportation Financing Program Fund" for
19 the short-term or temporary loan financing or refinancing program
20 to be known as the "Interim Transportation Financing Program."

21 Notwithstanding any provision of P.L.1985, c.334 (C.58:11B-
22 1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to the contrary,
23 the trust may receive funds from any source including, without
24 limitation, any funds drawn by the trust from a revolving line of
25 credit or other similar financial vehicle that may be procured by the
26 trust, either through a competitive or negotiated process, pursuant to
27 section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit into the
28 Interim Transportation Financing Program Fund or the trust may
29 issue its bonds, notes or other obligations in any principal amounts,
30 in either case, as in the judgment of the trust shall be necessary to
31 provide sufficient funds to finance or refinance short-term or
32 temporary loans to local government units or private persons for
33 any transportation project included on the Department of
34 Transportation Interim Transportation Financing Program Project
35 Priority List for the ensuing fiscal year and eligible for approval
36 pursuant to sections 22 and 34 through 38 of P.L.2016, c.56
37 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
38 22.3, and C.58:11B-22.4), without regard to any other provisions of
39 P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-
40 10.1 et al.), or sections 22 and 34 through 38 of P.L.2016, c.56
41 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
42 22.3, and C.58:11B-22.4), including, without limitation, any
43 administrative or legislative approvals.

44 Any short-term or temporary loans made by the trust pursuant to
45 this subsection may only be made in advance of the anticipated
46 loans the trust may make and contract to make under the provisions
47 of subsection a. of this section from any source of funds anticipated
48 to be received by the trust. Any such short-term or temporary loan
49 made pursuant to the Interim Transportation Financing Program

1 shall mature no later than the last day of the third succeeding fiscal
2 year following the closing date on which the short-term or
3 temporary loan was made by the trust to the project sponsor ; except
4 a line of credit loan shall mature no later than the last day of the
5 fifth succeeding fiscal year following the closing date of the line of
6 credit loan or the last day of the third succeeding fiscal year
7 following the date of construction certification following the
8 closing date of the line of credit loan, whichever is sooner. The
9 trust may make short-term or temporary loans pursuant to the
10 Interim Transportation Financing Program to any one or more of the
11 project sponsors, for the respective projects thereof, only if a
12 project is identified in the Department of Transportation Interim
13 Transportation Financing Program Project Priority List to be known
14 as the "Interim Transportation Financing Program Project Priority
15 List" in the form provided to the Legislature by the Commissioner
16 of Transportation.

17 The Interim Transportation Financing Program Project Priority
18 List, including any revision thereof or supplement thereto, shall be
19 submitted to the Secretary of the Senate and the Clerk of the
20 General Assembly on or before July 1 of each year. The Interim
21 Transportation Financing Program Project Priority List shall be
22 submitted to the Legislature pursuant to section 2 of P.L.1991,
23 c.164 (C.52:14-19.1) at least once in each fiscal year. The
24 Secretary and the Clerk shall cause the date of submission to be
25 entered upon the Senate Journal and the Minutes of the General
26 Assembly, respectively. Any transportation infrastructure project or
27 the project sponsor thereof not identified in the Interim
28 Transportation Financing Program Project Priority List shall not be
29 eligible for a short-term or temporary loan from the Interim
30 Transportation Financing Program Fund. The trust may revise or
31 supplement the Interim Transportation Financing Program Project
32 Eligibility List no more than four times during the fiscal year, and
33 shall submit the revised list to the Legislature when the revisions
34 are made.

35 No funds may be disbursed pursuant to this subsection for
36 project activities prior to **【the determination】** written notification of
37 award concurrence from the Department of Transportation and
38 certification in writing, from the **【Department of Transportation】**
39 trust, that the project activities satisfy the provisions of P.L.1985,
40 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
41 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
42 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
43 C.58:11B-22.4).
44 (cf: P.L.2018, c.75, s.3)

45
46 2. Section 1 of P.L.2013, c.93 (C.58:11B-9.5) is amended to
47 read as follows:

48 1. a. The trust shall create and establish a special fund to be
49 known as the "Disaster Relief Emergency Financing Program Fund"

1 for the disaster relief emergency short-term or temporary loan
2 program of the trust to be known as the "Disaster Relief Emergency
3 Financing Program."

4 The Disaster Relief Emergency Financing Program Fund shall be
5 credited with:

6 (1) moneys deposited in the fund as administrative fees received
7 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
8 (C.58:11B-5);

9 (2) moneys received by the trust as repayment of the principal
10 of and the interest or premium on loans made from the fund;

11 (3) any interest earnings received on the moneys in the fund;

12 (4) such other moneys as the Legislature may appropriate to the
13 trust for deposit into the fund at any time to finance or refinance
14 emergency short-term or temporary loans pursuant to the Disaster
15 Relief Emergency Financing Program;

16 (5) the proceeds of any bonds, notes or other obligations that
17 may be issued by the trust from time to time in any principal
18 amounts as in the judgment of the trust shall be necessary or
19 appropriate to provide sufficient funds for deposit into the fund to
20 finance or refinance emergency short-term or temporary loans
21 pursuant to the Disaster Relief Emergency Financing Program; and

22 (6) any other source of available funds that may be deemed by
23 the trust to be necessary or appropriate to provide sufficient funds
24 for deposit into the fund to finance or refinance emergency short-
25 term or temporary loans pursuant to the Disaster Relief Emergency
26 Financing Program, including, without limitation, any funds drawn
27 by the trust from (i) a revolving line of credit or other similar
28 financial vehicle, or (ii) a commercial paper financing program,
29 either through a competitive or negotiated process, that may be
30 procured by the trust pursuant to the provisions of section 5 of
31 P.L.1985, c.334 (C.58:11B-5), for deposit into the fund to finance
32 or refinance emergency short-term or temporary loans pursuant to
33 the Disaster Relief Emergency Financing Program.

34 b. Notwithstanding any provision of P.L.1985, c.334
35 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
36 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
37 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
38 C.58:11B-22.4) to the contrary, the trust may make emergency
39 short-term or temporary Disaster Relief Emergency Financing
40 Program loans to: (1) local government units to finance or refinance
41 the costs incurred in the environmental planning and design
42 associated with such wastewater treatment system projects, and
43 wastewater treatment system projects, as applicable; or (2) local
44 government units, public water utilities, or private persons to
45 finance or refinance the costs incurred in the environmental
46 planning and design of water supply projects, and water supply
47 projects, as applicable.

48 Funds may only be disbursed for emergency short-term or
49 temporary loans upon the determination and certification in writing

1 by the department that any such project costs are necessary and
2 appropriate to: repair damages to a wastewater treatment system or
3 water supply facility directly arising from an act of terrorism,
4 seismic activity, or weather conditions that occurred within the
5 three fiscal years after a declaration by the Governor of a state of
6 emergency, provided the wastewater treatment system or water
7 supply facility is located in a county included in the Governor's
8 state of emergency declaration; or mitigate the risk of future
9 damage to a wastewater treatment system or water supply facility
10 from an act of terrorism, seismic activity, or weather conditions
11 comparable in scope and severity to the act of terrorism, seismic
12 activity, or weather conditions that occurred within the three fiscal
13 years after a declaration by the Governor of a state of emergency,
14 provided the wastewater treatment system or water supply facility is
15 located in a county included in the Governor's state of emergency
16 declaration, without regard to any other provisions of P.L.1985,
17 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),
18 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
19 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
20 C.58:11B-22.4), including, without limitation, the provisions of
21 section 20 of P.L.1985, c.334 (C.58:11B-20), section 24 of
22 P.L.1997, c.224 (C.58:11B-20.1), the Interim Environmental
23 Financing Program Project Priority List pursuant to subsection d. of
24 section 9 of P.L.1985, c.334 (C.58:11B-9), or any administrative or
25 legislative approvals. A project shall be eligible for emergency
26 short-term or temporary loans pursuant to this section if it is
27 identified on a Disaster Relief Emergency Financing Program
28 Project Priority List no more than three years after the conditions
29 that gave rise to a declaration by the Governor of a state of
30 emergency. Any such short-term or temporary loan pursuant to the
31 Disaster Relief Emergency Financing Program shall mature no later
32 than the last day of the third succeeding fiscal year following the
33 closing date on which the short-term or temporary loan was made
34 by the trust to the project sponsor; except a line of credit loan shall
35 mature no later than the last day of the fifth succeeding fiscal year
36 following the closing date of the line of credit loan or the last day of
37 the third succeeding fiscal year following the date of construction
38 certification following the closing date of the line of credit loan,
39 whichever is sooner.

40 c. The trust may make short-term or temporary loans pursuant
41 to the Disaster Relief Emergency Financing Program to one or more
42 of the project sponsors, for the respective projects thereof, provided
43 that the project is identified on the Disaster Relief Emergency
44 Financing Program project priority list to be known as the "Disaster
45 Relief Emergency Financing Program Project Priority List" no later
46 than three years after the date of the declaration by the Governor of
47 a state of emergency in the form provided to the Legislature by the
48 Commissioner of Environmental Protection. However, a project
49 may be eligible for funding pursuant to this section more than three

1 years after the date of the declaration by the Governor of a state of
2 emergency if the project was first included on a Disaster Relief
3 Emergency Financing Program Project Priority List within three
4 years after the date of the declaration by the Governor of a state of
5 emergency and continues to be identified on the Disaster Relief
6 Emergency Financing Program Project Priority List in the fiscal
7 year in which the funding is issued. The Disaster Relief Emergency
8 Financing Program Project Priority List shall be submitted to the
9 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
10 at least once in each fiscal year. An environmental infrastructure
11 project or a project sponsor thereof not identified on the Disaster
12 Relief Emergency Financing Program Project Priority List
13 submitted to the Legislature shall not be eligible for a short-term or
14 temporary loan from the Disaster Relief Emergency Financing
15 Program Fund.

16 d. The trust shall submit a report on the Disaster Emergency
17 Financing Program to the Legislature pursuant to section 2 of
18 P.L.1991, c.164 (C.54:14-19.1) on or before January 15 of each
19 year. The Secretary of the Senate and the Clerk of the General
20 Assembly shall cause the date of submission to be entered upon the
21 Senate Journal and the Minutes of the General Assembly,
22 respectively. The report shall identify the wastewater treatment
23 system and water supply projects financed during the prior fiscal
24 year through the program including a project description, the
25 amount of the Disaster Relief Emergency Financing Program loan
26 provided for each project, and the duration of each loan.

27 (cf: P.L. 2017, c.144, s.4)

28

29 3. Section 22 of P.L.2016, c.56 (C.58:11B-10.3) is amended to
30 read as follows:

31 22. a. There is established in the New Jersey Infrastructure
32 Bank a special fund to be known as the **【Department of】**
33 **Transportation Loan Origination Fee Fund.**

34 The **【Department of】** Transportation Loan Origination Fee Fund
35 shall be credited with:

36 (1) moneys deposited into the fund as loan origination fees
37 received by the **【Department of Transportation】** trust and paid by
38 **【project sponsors of】** loan applicants for transportation projects
39 financed under the New Jersey Transportation Infrastructure
40 Financing Program; and

41 (2) any interest accumulated on the amounts of the **【Department**
42 **of Transportation】** transportation loan origination fees.

43 b. Moneys in the **【Department of】** Transportation Loan
44 Origination Fee Fund shall be used by the trust to reimburse the
45 trust and then the Department of Transportation for administrative
46 and operating expenses incurred **【by the department】** in
47 administering the New Jersey Transportation Infrastructure
48 Financing Program, except that the total amount **【utilized】**

1 expended by the **【department】 trust** for administrative and
2 operating expenses in any fiscal year shall not exceed \$8,000,000.
3 The amounts in the **【Department of】** Transportation Loan
4 Origination Fee Fund shall also be available for application by the
5 **【department】 trust** for **【State matching funds or】** loans to local
6 government units for the cost of transportation projects. Amounts
7 in excess of revenue anticipation shall be carried forward into the
8 following year.

9 c. As used in this section, "**【Department of Transportation】**
10 transportation loan origination fee" means the fee charged by the
11 **【Department of Transportation】 trust** and financed under the **【trust】**
12 transportation loan to pay a portion of the costs incurred by the
13 **【department】 trust or the Department of Transportation** in the
14 implementation of the New Jersey Transportation Infrastructure
15 Financing Program.

16 (cf: P.L.2016, c.56, s.22)

17

18 4. Section 34 of P.L.2016, c.56 (C.58:11B-10.4) is amended to
19 read as follows:

20 34. a. There is established in the New Jersey Infrastructure Bank
21 a special fund to be known as the State Transportation
22 Infrastructure Bank Fund. The monies in the fund shall only be
23 used for projects funded by the New Jersey Transportation
24 Infrastructure Financing Program. There shall be established within
25 the fund, two subaccounts: (1) a federally-funded subaccount that
26 shall be approved to receive federal funds and related State
27 matching funds pursuant to the federal infrastructure bank program
28 provided for in section 350 of Pub.L.104-59 and Pub.L.102-240 as
29 amended or superseded, and (2) a State-funded subaccount that
30 shall be approved to receive only State funds in excess of those
31 required to be deposited in the federally-funded subaccount. The
32 State-funded subaccount shall be ineligible to receive any federal
33 funds. However, funds in the State-funded subaccount shall be
34 eligible for transfer into the federally-funded subaccount in the
35 discretion of the trust for the purpose of related match funding of
36 the federally-funded subaccount.

37 The State Transportation Infrastructure Bank Fund shall be
38 credited with:

39 (1) (a) State and federal funds appropriated to a federal
40 subaccount of the State Transportation Infrastructure Bank Fund
41 pursuant to the federal infrastructure bank program provided for in
42 section 350 of Pub.L.104-59 and Pub.L.102-240 as amended or
43 superseded, and

44 (b) State funds in excess of any minimum State match required
45 under the federal infrastructure bank program, appropriated to the
46 State-funded subaccount of the State Transportation Infrastructure
47 Bank Fund;

1 (2) monetary donations made available to the State to support
2 the State Transportation Infrastructure Bank Fund;

3 (3) moneys received as repayment of the principal of and the
4 interest or premium on loans made from the State Transportation
5 Infrastructure Bank Fund;

6 (4) any interest earnings received on the moneys in the State
7 Transportation Infrastructure Bank Fund; and

8 (5) such other moneys as the Legislature may appropriate to the
9 trust for deposit into the State Transportation Infrastructure Bank
10 Fund at any time to finance or refinance transportation loans issued
11 from the State Transportation Infrastructure Bank Fund.

12 b. Notwithstanding any provision of P.L.1985, c.334
13 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or
14 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
15 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
16 C.58:11B-22.4) to the contrary, all moneys placed into the State
17 Transportation Infrastructure Bank Fund shall be held separate from
18 other funds of the trust, and no transportation funds shall be
19 combined or comingled with any funds that finance (1) wastewater
20 treatment system projects, (2) water supply projects, or (3) other
21 environmental infrastructure projects, that are not transportation
22 projects.

23 c. All moneys placed into the State-funded subaccount of the
24 State Transportation Infrastructure Bank Fund shall be held separate
25 from any federal funds provided for the federally-funded
26 subaccount of the State Transportation Infrastructure Bank Fund.

27 d. Notwithstanding any provision of P.L.1985, c.334
28 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or
29 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3
30 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and
31 C.58:11B-22.4) to the contrary, the trust may provide loans or other
32 assistance to one or more local government units or consortia
33 thereof for the purpose of financing all or a portion of the costs
34 incurred for the planning, acquisition, engineering, construction,
35 reconstruction, repair, and rehabilitation of a transportation project,
36 provided that monies from the federally-funded subaccount are
37 limited to the purposes permitted under the federal infrastructure
38 bank program.

39 e. In addition to the financing described in subsection d. of this
40 section, a portion, not to exceed 10 percent, of the assistance
41 provided from the State-funded sub-account of the State
42 Transportation Infrastructure Bank Fund may be issued in the form
43 of grants.

44 f. Loans or other assistance granted pursuant to this section
45 shall be considered an investment or reinvestment by the State
46 Transportation Infrastructure Bank Fund, provided that monies from
47 the federally-funded subaccount are limited to the purposes
48 permitted under the federal infrastructure bank program, and not a

1 loan within the meaning of section 12 of P.L.1995, c.108 (C.27:1B-
2 21.5).

3 g. The refinancing of debt relating to an existing transportation
4 project shall not be an eligible form of assistance from the State
5 Transportation Infrastructure Bank Fund, and a loan shall not be
6 granted unless the applicant can demonstrate to the satisfaction of
7 the trust that the assistance being sought is not for the refinancing
8 of debt relating to an existing transportation project.

9 h. Any project, the use or purpose of which is private and for
10 which no public benefit is created, shall not be eligible for financial
11 assistance from the trust.

12 i. The trust shall consider the following factors when setting an
13 interest rate on a loan provided pursuant to this section: (1) the
14 current market rates for comparable obligations; (2) the nature of
15 the project; (3) the financing structure of the project; (4) the
16 creditworthiness of the borrower; and (5) the term of the proposed
17 obligation.

18 j. **【**The long term loan repayment schedule for each project
19 shall require: (1) the repayment of the loan commencing six months
20 after construction completion, the date the facility has opened to
21 traffic, or three years after execution of the long term financing
22 obligation, whichever is first, however, in the case of a highway
23 project, it shall be whichever is later; and (2) a final maturity date
24 of not more than 31 years following the completion of the project**】**
25 (Deleted by amendment, P.L. , c. (pending before the
26 Legislature as this bill).

27 k. The trust may establish or direct the establishment of federal
28 and State accounts or subaccounts as may be necessary to meet any
29 applicable federal law requirements or desirable for the efficient
30 administration of the trust.

31 (cf: P.L.2018, c.75, s.4)

32

33 5. Section 23 of P.L.1985, c.334 (C.58:11B-23) is amended to
34 read as follows:

35 23. a. No funds from State sources or State bond issues used to
36 capitalize the trust shall be available for use by the trust unless
37 appropriated by law to the trust.

38 b. No funds shall be expended by the trust for its annual
39 operating expenses unless appropriated by law to the trust. Unless
40 required to be otherwise applied pursuant to law, funds generated
41 by the operation of the trust, including, but not limited to: proceeds
42 from the sale of the trust's bonds, notes or other obligations;
43 revenues derived from investments by the trust; loan repayments
44 from local government units; and fees and charges levied by the
45 trust, may thereafter be applied in accordance with the provisions of
46 P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-
47 10.1 et al.), or sections 22 and 34 through 38 of P.L.2016, c.56
48 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-
49 22.3, and C.58:11B-22.4) for any corporate purpose of the trust

1 without appropriation; except that the funds shall only be used to
2 make loans or guarantees approved by the Legislature in accordance
3 with the provisions of sections 20, 21, and 22 of P.L.1985, c.334
4 (C.58:11B-20, C.58:11B-21 and C.58:11B-22), sections 24, 25, and
5 26 of P.L.1997, c.224 (C.58:11B-20.1, C.58:11B-21.1 and
6 C.58:11B-22.1), or sections 35 through 37 of P.L.2016, c.56
7 (【C.58:11B-22.1 through】 C.58:11B-10.5, C.58:11B-20.2, and
8 C.58:11B-22.3).

9 c. The trust shall not apply for **【any】** federal funds, including
10 funds which are authorized pursuant to the "Federal Water Pollution
11 Control Act Amendments of 1972," Pub.L. 92-500 (33 U.S.C.
12 s.1251 et **【al.】** seq.), and any amendatory or supplementary acts
13 thereto , except the trust is expressly authorized to apply, in
14 consultation with the Department of Transportation, for funds under
15 the Transportation Infrastructure Finance and Innovation Act
16 (TIFIA) 23 U.S.C. 601 through 23 U.S.C. 609 as amended or
17 superseded, and provisions of the Moving Ahead for Progress in the
18 21st Century Act (MAP-21) Pub. L. 112-141, the Fixing America's
19 Surface Transportation Act (FAST Act) Pub. L. 114-94, the
20 Transportation Equity Act for the 21st Century (TEA-21) Pub. L.
21 105-178, the Safe, Accountable, Flexible and Efficient
22 Transportation Equity Act: a Legacy for User ("SAFETEA-LU")
23 Pub. L. 109-59, and the Rail Safety Improvement Act of 2008
24 Pub. L. 110-432, or any subsequent law concerning federal surface
25 transportation programs as applicable.

26 The trust, with the concurrence of the Commissioner of
27 Environmental Protection, may receive, accept or utilize moneys
28 received from local government units as repayments of principal
29 and interest on loans made from the State Revolving Fund Accounts
30 established pursuant to section 1 of P.L.1988, c.133.

31 Repayments of principal and interest on all federal funds for
32 which the New Jersey Infrastructure Bank is expressly permitted to
33 apply shall be the responsibility of the borrowers of New Jersey
34 Infrastructure Bank loans issued utilizing those federal funds, and in
35 no way shall it be the responsibility of the State of New Jersey or
36 the Department of Transportation.

37 (cf: P.L.2016, c.56, s.30)

38

39 6. Section 26 of P.L.1985, c.334 (C.58:11B-26) is amended to
40 read as follows:

41 26. a. The trust shall adopt rules and regulations requiring a
42 local government unit which receives a loan or guarantee for a
43 project to establish an affirmative action program for the hiring of
44 minority workers in the performance of any construction contract
45 for that project and to establish a program to provide opportunities
46 for socially and economically disadvantaged contractors and
47 vendors to supply materials and services for the contract, consistent
48 with the provisions of the "Law Against Discrimination," P.L.1945,

1 c.169 (C.10:5-1 et seq.). Not less than 10 percent of the amount of
2 any contract for construction, materials or services for a project
3 shall be awarded to small business concerns owned and controlled
4 by socially and economically disadvantaged individuals as defined
5 in the "Small Business Act," Pub.L.85-536 (15 U.S.C. s.631 et
6 seq.), and any regulations promulgated pursuant thereto provided,
7 however, that the projects funded, in whole or in part, with federal
8 funds, the percentage of such contracts awarded to small business
9 concerns owned and controlled by socially and economically
10 disadvantaged individuals shall equal the goal for participation set
11 forth in section 644(g)(1)(A)(iv) of the "Small Business Act,"
12 Pub.L.85-536 (15 U.S.C. s.644). For transportation financing
13 program projects funded in whole with State funds, contracts for
14 construction materials or services shall comply with the small
15 business set aside regulations promulgated pursuant to section 15 of
16 P.L.1983, c.482 (C.52:32-31).

17 b. The trust shall adopt rules and regulations requiring any
18 entity, which receives a loan, grant, or guarantee for a project to pay
19 not less than the prevailing wage rate to workers employed in the
20 performance of any construction contract for that project, in
21 accordance with the rate determined by the Commissioner of Labor
22 and Workforce Development pursuant to P.L.1963, c.150 (C.34:11-
23 56.25 et seq.).

24 (cf: P.L. 2016, c.56, s.32)

25

26 7. This act shall take effect immediately

27

28

29

STATEMENT

30

31 This bill makes changes to the New Jersey Infrastructure Bank's
32 (bank) enabling legislation.

33 The bill revises the pre-conditions for the disbursement of
34 transportation loans to concurrence from the Department of
35 Transportation (department) and certification in writing from the
36 bank, to make the pre-conditions consistent with the actual roles
37 and responsibilities of the partnership.

38 The bill revises the department of transportation loan original fee
39 fund to the transportation loan origination fee fund, reflecting that
40 the bank's transportation loans are actually issued by the bank,
41 rather than the department, and allowing the bank to impose loan
42 origination fees on borrowers of transportation loans, and then
43 allowing those loan origination fees to be used to reimburse the
44 bank and the department for their administrative costs in
45 administering the transportation loan program.

46 The bill provides limited authorization for the bank, in
47 consultation with the department, to apply for federal funds through
48 the federal Transportation Infrastructure Finance and Innovation
49 Act, and the provisions of federal surface transportation programs.

S3818 B.SMITH

16

1 The bill segregates the standards of affirmative action
2 requirements by program based upon the source of funds to avoid
3 conflicts between the provisions of different laws providing
4 affirmative action requirements.

5 Finally, the bill provides that certain short term water loans have
6 consistent maximum maturity dates of five years after issuance
7 rather than three years. The bill also provides that certain short term
8 emergency line of credit water loans have maturity dates that
9 conform with other bank water loans.

SENATE ENVIRONMENT AND ENERGY COMMITTEE

STATEMENT TO

SENATE, No. 3818

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 6, 2019

The Senate Environment and Energy Committee favorably reports Senate Bill No. 3818 with committee amendments.

This bill, as amended, makes changes to the New Jersey Infrastructure Bank's (trust) enabling legislation.

The bill revises the pre-conditions for the disbursement of transportation loans to require concurrence from the Department of Transportation (DOT) and certification in writing from the trust, to make the pre-conditions consistent with the actual roles and responsibilities of the partnership.

The bill renames the Department of Transportation Loan Origination Fee Fund as the Transportation Loan Origination Fee Fund, reflecting that the trust's transportation loans are actually issued by the trust, rather than the DOT. The bill also allows the trust to impose loan origination fees on borrowers of transportation loans, and allows those loan origination fees to be used to reimburse the trust and the DOT for their administrative costs in administering the transportation loan program.

The bill, as amended, provides limited authorization for the trust to apply for federal funds through the federal Transportation Infrastructure Finance and Innovation Act, and the provisions of federal surface transportation programs.

The bill segregates the standards of affirmative action requirements by program based upon the source of funds to avoid conflicts between the provisions of different laws providing affirmative action requirements.

Finally, the bill provides that certain short term water loans have consistent maximum maturity dates of five years after issuance rather than three years. The bill also provides that certain short term emergency line of credit water loans have maturity dates that conform to other trust water loans.

The committee amendments to the bill remove the requirement that the trust consult with the DOT when applying for certain federal funds, and, instead, require that the trust provide notice to the DOT.

Governor Murphy Takes Action on Legislation

07/19/2019

TRENTON – Today, Governor Phil Murphy signed the following bills and resolutions into law:

AJR26 (Downey, Houghtaling, Quijano, Mosquera, Vainieri Huttle, Benson, Jasey, McKnight/Pou, Codey) - Designates September of each year as "Youth Suicide Prevention Awareness Month" in New Jersey.

AJR87 (Murphy, Mosquera, Pinkin/Singleton, Addiego) - Designates January 11 of each year as "Alice Paul Day" in New Jersey.

A769 (Caputo, Giblin, Vainieri Huttle/A.R. Bucco, Ruiz) - Requires school districts to incorporate age-appropriate sexual abuse and assault awareness and prevention education in grades preschool through 12 as part of New Jersey Student Learning Standards in Comprehensive Health and Physical Education.

A1048 (Houghtaling, Downey, Mukherji, Holley/Turner, Stack) - Requires property tax bills to contain eligibility information on State tax relief programs.

A1190 (Jones, Giblin, Mukherji/Beach, Cruz-Perez) - Concerns appointment of person to control funeral and disposition of human remains.

A1369 (Kennedy, DeAngelo, Vainieri Huttle, Benson, Quijano/Greenstein, Addiego) - Allows for cancellation of certain service contracts without paying early termination fee if customer becomes deceased prior to end of service contract.

A1428 (McKnight, Chaparro, Chiaravalloti, Vainieri Huttle/Ruiz, Cunningham) - Requires Department of Education to develop guidelines for school districts concerning child trafficking awareness and prevention.

A3766 (Armato, Houghtaling, Murphy, Jones/Corrado) - Requires public officer or employee to forfeit pension upon conviction for corruption of public resources, sexual contact, lewdness, or sexual assault when offense involves or touches upon public office or employment.

A5162 (Speight, Reynolds-Jackson/Beach) - Permits county board of chosen freeholders to increase membership of county board of elections.

A5456 (Armato, Kennedy, Speight/Greenstein, Bateman) - Authorizes NJ Infrastructure Bank to expend certain sums to make loans for environmental infrastructure projects for FY2020.

A5457 (Danielsen, Swain, Milam/Codey) - Appropriates funds to DEP for environmental infrastructure projects for FY2020.

A5462 (Milam, Speight, Murphy/Smith) - Modifies powers and duties of New Jersey Infrastructure Bank.

S692 (Ruiz, Sarlo/Jasey, Caputo, Holley) - Prohibits the DOE from regulating maximum salary amount school district may pay its superintendent of schools and codifies standards for contract review.

S756 (Diegnan, Turner/Calabrese, Sumter, Pinkin) - Updates notice of elections requirements to include information for voter to obtain polling place locations.

S858 (Turner, Diegnan/Jasey, Caputo) - Requires teachers of health and physical education in grades kindergarten through six in public schools to possess appropriate endorsement to instructional certificate.

S954 (Vitale, Singleton, Madden/Conaway, Moriarty, Sumter, McKnight, Mukherji, Downey) - Enters New Jersey in enhanced multistate Nurse Licensure Compact.

S1373 (Andrzejczak/Land, Milam) - Expands option of governmental home health care agency to partner with non-governmental providers to deliver health care services.

S1707 (Oroho, Bateman, Andrzejczak/Space, Wirths) - Exempts governmental entities acquiring lands for open space located in a deed-authorized common interest community from paying community fees if, at time of acquisition, community has never been formed or has been dissolved or discontinued.

S1761 (Weinberg, Singleton/Pintor Marin, Lampitt, Pinkin, Munoz, McKeon) - Expands the Address Confidentiality Program to include victims of sexual assault and stalking; and reproductive health service patients and providers.

S1799 (A.R. Bucco/A.M. Bucco, Murphy, Caputo) - Increases membership of fire safety commission in DCA.

S2472 (Singleton, Murphy/Conaway, Timberlake) - Requires certain real estate licensees to complete courses of study concerning fair housing and housing discrimination.

S2489 (Cruz-Perez, Turner/Mosquera, Jones, Holley, McKnight, Downey) - Requires board of education to post information about child abuse hotline in each school.

S2575 (Diegnan, Greenstein/Karabinchak, Reynolds-Jackson) - Establishes task force to examine and make recommendations regarding implementation of "Anti-Bullying Bill of Rights Act."

S2944 (Ruiz, Cunningham/Pintor Marin, McKnight, Chiaravalloti) - Permits certain council members to appoint up to four fulltime equivalent aides; allows these aide positions to be divided into part-time positions.

S2994 (Ruiz/Freiman, McKeon, Schaer) – Concerns refunds following terminations or cancellations of guaranteed asset protection waivers.

S3043 (Madden, Oroho/Mosquera, Pintor Marin) - Clarifies that family day care providers or other persons who are subjects of criminal history record back checks have access to disqualifying information.

S3452 (Ruiz, Pou/Lopez, Holley, Schaer) - Requires certain consumer reporting agencies to make consumer reports available to consumers in Spanish and certain other languages.

S3899 (Ruiz/Burzichelli) - Allows TPAF retiree to be employed, without TPAF reenrollment, by school district as certificated superintendent or administrator for more than two years when in best interests of school district.