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IS 11/27/07

P.L. 2005, CHAPTER 241, *approved December 15, 2005*

Senate, No. 2413

1 **AN ACT** concerning the Pinelands Development Credit Bank, and
2 amending P.L.1997, c.282.

3

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

6

7 1. Section 18 of P.L.1997, c.282 (C.13:18a-47) is amended to read
8 as follows:

9 18. a. There is appropriated to the bank, from the General Fund,
10 the sum of \$5,000,000.00. This sum shall be used for the purchase of
11 pinelands development credits and to extend pinelands development
12 credit guarantees, as herein provided.

13 b. The proceeds from the sale of pinelands development credits by
14 the board or a county board shall remain available to the board or
15 county board for the purposes of this act. Within 60 days after
16 December 31, **[2005]** 2015 the board shall transfer to the General
17 Fund all funds remaining on deposit in the bank. The board may
18 transfer part or all of the funds on deposit in the bank to the General
19 Fund prior to this date upon the affirmative vote of two-thirds of the
20 members of the board.

21 c. Within 30 days after December 31, **[2005]** 2015 a county board
22 shall transfer to the board that percentage of the funds remaining on
23 deposit in the county bank which reflects the percentage of the
24 matching grant made by the board to the county board pursuant to
25 section 16 of P.L.1985, c.310 (C.13:18A-45).

26 (cf: P.L.1997, c.282, s.1)

27

28 2. This act shall take effect immediately.

29

30

31

STATEMENT

32

33 This bill would extend the expiration date of Pinelands
34 Development Credit Bank to December 31, 2015. The Pinelands
35 Development Credit Bank is currently set to expire on December 31,
36 2005.

37

38

39

40

41 Extends expiration date of Pinelands Development Credit Bank.

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.

SENATE, No. 2413

STATE OF NEW JERSEY 211th LEGISLATURE

INTRODUCED MARCH 14, 2005

Sponsored by:

Senator MARTHA W. BARK

District 8 (Burlington)

Assemblyman LARRY CHATZIDAKIS

District 8 (Burlington)

Assemblyman FRANCIS L. BODINE

District 8 (Burlington)

Assemblyman JEFF VAN DREW

District 1 (Cape May, Atlantic and Cumberland)

SYNOPSIS

Extends expiration date of Pinelands Development Credit Bank.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 12/13/2005)

S2413 BARK

2

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Matter underlined thus is new matter.

SENATE ENVIRONMENT COMMITTEE

STATEMENT TO

SENATE, No. 2413

STATE OF NEW JERSEY

DATED: MAY 19, 2005

The Senate Environment Committee reports favorably Senate Bill No. 2413.

Senate Bill No. 2413 would extend the expiration date of the Pinelands Development Credit Bank to December 31, 2015. The Pinelands Development Credit Bank is currently set to expire on December 31, 2005.

ASSEMBLY, No. 4078

STATE OF NEW JERSEY 211th LEGISLATURE

INTRODUCED MAY 12, 2005

Sponsored by:

Assemblyman LARRY CHATZIDAKIS

District 8 (Burlington)

Assemblyman FRANCIS L. BODINE

District 8 (Burlington)

Assemblyman JEFF VAN DREW

District 1 (Cape May, Atlantic and Cumberland)

SYNOPSIS

Extends expiration date of Pinelands Development Credit Bank.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 12/13/2005)

A4078 CHATZIDAKIS, BODINE

2

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ASSEMBLY ENVIRONMENT AND SOLID WASTE
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4078

STATE OF NEW JERSEY

DATED: JUNE 13, 2005

The Assembly Environment and Solid Waste Committee reports favorably Assembly Bill No. 4078.

This bill would extend the expiration date of Pinelands Development Credit Bank to December 31, 2015. The Pinelands Development Credit Bank is currently set to expire on December 31, 2005.