

48:2-60

LEGISLATIVE HISTORY CHECKLIST

NJSA 48:2-60
Laws of 1975 Chapter 37
Bill No. A2408
Sponsor(s) Esposito & Others
Date Introduced December 19, 1974
Committee: Assembly Transportation & Communications
Senate

Amended during passage Yes No

Date of passage: Assembly February 20, 1975

Senate February 27, 1975

Date of approval March 13, 1975

Following statements are attached if available:

Sponsor statement Yes ~~No~~

Committee Statement: Assembly ~~Yes~~ No

Senate ~~Yes~~ No

Fiscal Note ~~Yes~~ No

Veto message ~~Yes~~ No

Message on signing ~~Yes~~ No

Following were printed:

Reports ~~Yes~~ No

Hearings ~~Yes~~ No

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CHAPTER 37 LAWS OF N. J. 19 75

APPROVED 3-13-75

ASSEMBLY, No. 2408

STATE OF NEW JERSEY

INTRODUCED DECEMBER 19, 1974

By Assemblymen ESPOSITO, MARINO, GALLO, CALI, ADUBATO,
NERI, NEWMAN, GLADSTONE and HAMILTON

Referred to Committee on Transportation and Communications

AN Act to amend "An act providing for assessments against public utilities for certain purposes and supplementing Title 48 of the Revised Statutes," approved July 16, 1968 (P. L. 1968, c. 173).

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

1 1. Section 2 of P. L. 1968, c. 173 (C. 48:2-60) is amended to read
2 as follows:

3 2. The assessment shall be equal to a percentage of the gross
4 operating revenue of the public utilities and public movers under
5 the jurisdiction of the board derived from intrastate operations
6 during the preceding calendar year at a rate to be determined
7 annually by the board on or before June 30 in the following manner:

8 The total amount appropriated to the Department of Public
9 Utilities by law for its general purposes for its next fiscal year
10 shall be divided by the total amount of the gross operating revenues
11 of all public utilities and public movers under the jurisdiction of
12 the board derived from intrastate operations during the preceding
13 calendar year. The quotient resulting shall constitute the percent-
14 age rate of the assessment for the calendar year in which such
15 computation is made. The total amount so assessed to any
16 particular public utility or public mover shall not exceed **[1/8]** 1/6
17 of 1% of the gross operating revenue subject to assessment here-
18 under of that utility or public mover derived from its intrastate
19 operation during the preceding calendar year, except that the
20 minimum assessment for any public utility or public mover shall
21 be \$50.00.

1 2. This act shall take effect immediately.

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

STATEMENT

An increase of the assessment rate from not more than $\frac{1}{8}$ of 1% would enable the Department of Public Utilities to keep pace with its increased budgetary needs.

Even though there has been a large increase in the volume of work before the department instituted by the various public utilities, utility revenues have not increased to the extent estimated. Therefore, the assessment of public utilities under the existing statute does not meet the department's budget.