

2A:37-30

LEGISLATIVE HISTORY CHECKLIST

2A:37-30; 2C:51-2; 18A:7A-3; 24:21-29;
26:2H-2; 27:1A-5; 27:12B-20; 40:48C-41;
HUSA 40A:12-13; 46:10B-3; 54:10A-4; 17:9A-316.3 (Statutes - Error corrections)

LAWS OF 1979 CHAPTER 388

Bill No. S3438

Sponsor(s) Merlino

Date Introduced November 13, 1979

Committee: Assembly ---+1-+ + + + --

Senate County and Municipal Government

Amended during passage XXX No

Date of Passage: Assembly Dec. 3, 1979

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Following statements are attached if available:

Sponsor statement Yes XXX

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Senate Yes XX

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Reports XXX No

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CHAPTER 388 LAWS OF N. J. 19 79
APPROVED 2-5-80

SENATE, No. 3438

STATE OF NEW JERSEY

INTRODUCED NOVEMBER 13, 1979

By Senator MERLINO

Referred to Committee on County and Municipal Government

AN ACT to revise, correct and repeal certain statutes.

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

1 1. N. J. S. 2A:37-30 is amended to read as follows:

2 2A:37-30. a. Except as may be otherwise provided by subsec-
3 tions (b), (c) and (d) of this section, whenever a corporation,
4 partnership, limited partnership or other business association
5 incorporated or organized under the laws of this State or whenever
6 any natural person doing business and domiciled in this State shall
7 have custody or possession of, or otherwise be the holder of, or
8 shall have deposited with or given to an agent or trustee residing
9 within or without this State custody or possession of, stock divi-
10 dends or any moneys and other accretions which are or shall be
11 due or payable to any person as a dividend upon capital stock,
12 preferred or common, or as interest payable upon bonds, inden-
13 tures, notes or other formal instruments evidencing indebtedness,
14 *or any moneys payable as wages to any person*, or any moneys
15 payable on other general cash obligations, or any moneys payable
16 on a credit balance, and except as may be otherwise provided by
17 subsections (b), (c) and (d) of this section, whenever any corpora-
18 tion, partnership, limited partnership or other business association
19 incorporated or organized under the laws of any other state or of
20 the United States or whenever any natural person doing business
21 within or without this State, and subject to the laws of this State
22 shall have custody or possession or otherwise be a holder of any
23 moneys or other personal property which are due or payable by
24 such holder to any person in any of the categories above enumer-
25 ated whose last known address according to the records of the
26 holder is within this State and the owner of, beneficial owner of,
27 or person entitled to the same has been and remains unknown for

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

28 a period of 5 successive years, or the whereabouts of such person
29 has been and remains unknown for a period of 5 successive years,
30 or such personal property has been and remains unclaimed for a
31 period of 5 successive years, such moneys or other personal prop-
32 erty shall be presumed abandoned and subject to delivery to the
33 State Treasurer for safekeeping.

34 (b) (1) Any funds deposited with or paid to any State or
35 Federal savings and loan association, credit union or investment
36 company engaged in business in this State for savings or toward
37 the purchase of shares or other interest in the organization and
38 any interest or dividends thereon shall be presumed abandoned
39 unless the owner of same has within ~~20~~ 10 years:

40 (i) Increased or decreased the amount of the funds on
41 deposit or presented an appropriate record for the crediting
42 of interest or dividends; or

43 (ii) Corresponded in writing with the organization concern-
44 ing the funds or deposits;

45 (iii) Otherwise indicated an interest in the funds or deposit
46 as evidenced by a memorandum on file with the organization.

47 (2) Any funds held by any State or Federal savings and loan
48 association, credit union or investment company engaged in busi-
49 ness in this State payable on any check, ~~money order~~ or other
50 general cash obligation of the organization which have remained
51 unpaid or unclaimed for 5 successive years shall be presumed
52 abandoned.

53 (c) All personal property distributable in the course of a volun-
54 tary dissolution or other liquidation of:

55 (1) Any corporation, partnership, limited partnership, unincor-
56 porated business association, financial association or other business
57 or financial entity, incorporated or organized within or under the
58 laws of this State; or

59 (2) Any corporation, partnership, limited partnership, unincor-
60 porated business association, financial association or other business
61 or financial entity incorporated or organized within or under the
62 laws of any other state, or of the United States, which personal
63 property is payable to a person whose last known address is within
64 this State, which is unclaimed by the person entitled thereto within
65 2 years after the date of final distribution is presumed abandoned
66 and subject to delivery to the State Treasurer for safekeeping.

67 (d) Any sum payable on a money order or travelers check issued
68 or sold in this State by a corporation, partnership, limited part-
69 nership or other business association subject to the laws of this

70 State, which has been outstanding for more than 7 years from the
71 date of its issuance in the case of a money order or for more than
72 15 years from the date of its issuance in the case of a travelers
73 check, is presumed abandoned, unless the owner has within 7 years
74 in the case of a money order or 15 years in the case of a travelers
75 check corresponded in writing with such corporation, partnership,
76 limited partnership or other business association concerning it, or
77 otherwise indicated an interest as evidence by a memorandum on
78 file with such corporation, partnership, limited partnership or other
79 business association.

1 2. "An act prohibiting the sexual exploitation of children in
2 photographs and films and supplementing Title 2A of the New
3 Jersey Statutes," approved January 10, 1978 (P. L. 1977, c. 329;
4 C. 2A:142A-1 to 2A:142A-5), is repealed.

1 3. N. J. S. 2C:51-2 is amended to read as follows:

2 2C:51-2. Forfeiture of Public Office. a. A person holding any
3 public office, position, or employment, elective or appointive, under
4 the government of this State or any agency or political subdivision
5 thereof, who is convicted of an offense shall forfeit such office or
6 position if:

7 (1) He is convicted under the laws of this State of an offense
8 involving dishonesty or of a crime of the third degree or above or
9 under the laws of another state or of the United States of an offense
10 or a crime which, if committed in this State, would be such an
11 offense or crime;

12 (2) He is convicted of an offense involving or touching such office,
13 position or employment; or

14 (3) The Constitution or a statute other than the code so provides.

15 b. The forfeiture set forth in subsection a. shall take effect:

16 (1) Upon finding of guilt by the trier of fact or a plea of guilty,
17 if the court so orders; or

18 (2) Upon sentencing unless the court for good cause shown,
19 orders a stay of such forfeiture. If the conviction is reversed, he
20 shall be restored, if feasible, to his office, position or employment
21 with all the rights, emoluments and salary thereof from the date of
22 forfeiture.

23 c. In addition to the punishment prescribed for the offense,
24 and the forfeiture set forth in 2C:51-2 a., any person convicted of
25 an offense involving or touching on his public office, position or
26 employment shall be forever disqualified from holding any office
27 or position of honor, trust or profit under this State or any of its
28 administrative or political subdivisions.

29 d. Except as may otherwise be ordered by the Attorney General
 30 as the public need may require, any person convicted of an offense
 31 under sections 2C:27-2, 2C:27-4, 2C:27-6, 2C:27-7, [2C:27-8,]
 32 2C:29-4, 2C:30-2, or 2C:30-3 of this Title shall be ineligible, either
 33 directly or indirectly, to submit a bid, enter into any contract, or
 34 to conduct any business with any board, agency, authority, depart-
 35 ment, commission, public corporation, or other body of this State,
 36 of this or one or more other states, or of one or more political
 37 subdivisions of this State for a period of, but not more than, 10
 38 years from the date of conviction for a crime of the second degree,
 39 or 5 years from the date of conviction for a crime of the third
 40 degree. It is the purpose of this subsection to bar any individual
 41 convicted of any of the above enumerated offenses and any business,
 42 including any corporation, partnership, association or proprietor-
 43 ship in which such individual is a principal, or with respect to which
 44 such individual owns, directly or indirectly, or controls 5% or
 45 more of the stock or other equity interest of such business, from
 46 conducting business with public entities.

47 The Secretary of State shall keep and maintain a list of all cor-
 48 porations barred from conducting such business pursuant to this
 49 section.

1 4. Section 3 of P. L. 1975, c. 212 (C. 18A:7A-3) is amended to
 2 read as follows:

3 3. For the purposes of this act, unless the context clearly re-
 4 quires a different meaning:

5 "Administrative order" means a written directive ordering
 6 specific corrective action by a district which has shown insufficient
 7 educational progress within a reasonable period of time in meeting
 8 goals and standards.

9 "Approved special class pupil" means a pupil enrolled in any
 10 class for atypical pupils pursuant to chapter 46 of Title 18A of the
 11 New Jersey Statutes.

12 "Approved special education services pupil" means a pupil
 13 receiving specific services pursuant to chapter 46 of Title 18A of
 14 the New Jersey Statutes but excluding pupils attending county
 15 special services school districts.

16 "Bilingual education pupil" means a pupil enrolled in a program
 17 of bilingual education approved by the State board.

18 "Budgeted capital outlay" means those capital outlay expendi-
 19 tures that are included in the annual school budget.

20 "Categorical programs" means those programs and services
 21 recognized in this act as requiring per pupil expenditures over and

22 above those applicable to regular programs, as provided in section
23 20 of this act.

24 "Current expense" means all expenses of the school district, as
25 enumerated in N. J. S. 18A:22-8, other than those required for
26 interest and debt redemption charges and any budgeted capital
27 project.

28 "Debt service" means and includes payments of principal and
29 interest upon school bonds and other obligations issued to finance
30 the acquisition of school sites and the acquisition, construction or
31 reconstruction of school buildings, including furnishings, equipment
32 and the costs of issuance of such obligations and shall include pay-
33 ments of principal and interest upon bonds heretofore issued to
34 fund or refund such obligations, and upon municipal bonds and
35 other obligations which the commissioner approves as having been
36 issued for such purposes. Debt service pursuant to the provisions
37 of P. L. 1971, c. 10 (C. 18A:58-33.6 et seq.) and P. L. 1968, c. 177
38 (C. 18A:33.2 et seq.) is excluded.

39 "District equalized valuation per pupil" means the quotient
40 resulting from dividing the total equalized valuations in the school
41 district by the resident enrollment of the district; provided that in
42 the determination of the equalized valuation per pupil of a county
43 vocational school the total equalized valuations in the county shall
44 be divided by the total resident enrollment in all school districts
45 of the county to obtain the county vocational school equalized valua-
46 tion per pupil.

47 "Equalized valuations" means the equalized valuation of the
48 taxing district or taxing districts as certified by the Director of
49 the Division of Taxation on October 1 of the pre-budget year.

50 With respect to regional districts and their constituent districts,
51 however, the equalized valuations as described above shall be
52 allocated among the regional and constituent districts in proportion
53 to the number of pupils in each of them.

54 "Evening school pupils" means the equated full-time resident
55 enrollment of pupils enrolled in an accredited evening high school,
56 an evening vocational high school, and in other evening schools
57 except schools offering programs for self-improvement and social
58 enrichment.

59 "Goals" means a written statement of educational aspirations
60 for learner achievement and the educational process stated in
61 general terms.

62 "Guaranteed valuation per pupil" means the product, rounded
63 to the nearest dollar, of 1.344 times the State average valuation
64 per pupil for the year in which the calculation of aid is made.

65 "Joint Committee on the Public Schools" means the committee
66 created pursuant to P. L. 1975, c. 16 (C. 52:9R-1 et seq.).

67 "Local vocational pupils" means the full-time equivalent of
68 pupils enrolled in approved categorical vocational programs in
69 school districts designated as local area vocational school districts.

70 "Minimum aid guaranteed valuation per pupil" means the
71 product, rounded to the nearest whole dollar, of 11.5 times the
72 State average equalized valuation per pupil for the year in which
73 the calculation of aid is made.

74 "Needs assessment" means a written analysis of the current
75 status of an educational system in terms of achieving its goals.

76 "Net current expense budget" means the balance after deduct-
77 ing (1) State support for categorical programs pursuant to section
78 20 of this act, (2) *the difference between the transportation amount*
79 *in the current expense budget and 10% of the estimated approved*
80 *transportation amount, and* (3) all other revenue in the current
81 expense budget except the amount to be raised by local taxation,
82 equalization State support, the State support for approved trans-
83 portation.

84 "Net current expenses per pupil" means the quotient resulting
85 from dividing the net current expense budget by the resident en-
86 rollment.

87 "Net debt service and budgeted capital outlay" means the
88 balance after deducting all revenues from the school debt service
89 and budgeted capital outlay budgets of the school district and the
90 school debt service amount included in the municipal budget, except
91 the amount to be raised by local taxation and State support.

92 "Objective" means a written statement of the intended outcome
93 of a specific educational process.

94 "Pre-budget year" means the school year preceding the year in
95 which the school budget will be implemented.

96 "Resident enrollment" means the number of pupils who are resi-
97 dent of the district and are enrolled in day or approved evening
98 schools on the last school day of September of the pre-budget year
99 and are attending: (1) the public schools of the district; (2)
100 another school district or a State college demonstration school
101 to which the district of residence pays tuition; or (3) a State
102 facility; provided that a district shall count pupils regularly attend-
103 ing both the schools of the district and of a county vocational school
104 in the same county on an equated full-time basis.

105 "Standards" means the process and stated levels of proficiency
106 used in determining the extent to which goals and objectives are
107 being met.

108 "State average net current expense budget per pupil" means
109 the quotient resulting from dividing the total net current expense
110 budget of all districts in the State by the total resident enrollment
111 in the State.

112 "State average valuation per pupil" means the quotient result-
113 ing from dividing the total equalized valuations in the State as
114 certified by the Director of the Division of Taxation on October 1
115 by the total resident enrollment in the State. In the event that the
116 equalized table certified by the Director of the Division of Taxation
117 shall be revised by the Division of Tax Appeals on or before
118 January 30 of the next succeeding year, such revised valuation shall
119 be used in any recomputation of aid for an individual district filing
120 such appeal but will have no effect upon the State average valua-
121 tion per pupil.

122 "State compensatory education pupil" means a pupil who is en-
123 rolled in preventive and remedial programs, approved by the State
124 board, supplemental to the regular programs and designed to assist
125 pupils who have academic, social, economic or environmental needs
126 that prevent them from succeeding in regular school programs.

127 "State facility" means a State residential facility for the
128 retarded; a day training center which is operated by or under
129 contract with the State and in which all the children have been
130 placed by the State; a State residential youth center; a State train-
131 ing school or correctional facility; a State child treatment center
132 or psychiatric hospital.

133 "State support limit" means the sixty-fifth percentile net current
134 expense budget per pupil for the prebudget year when all district
135 figures are ranked from low to high. The State support limit shall
136 be calculated and applied separately for (a) limited purpose re-
137 gional districts offering grades 9 through 12, (b) limited purpose
138 regional districts offering grades 7 through 12, provided, however,
139 that the figure used for such districts shall be not less than 90%
140 of the sixty-fifth percentile for limited purpose regional districts
141 offering grades 9 through 12, (c) constituent districts of limited
142 purpose regional districts offering grades 9 through 12, (d) con-
143 stituent districts of limited purpose regional districts offering
144 grades 7 through 12, provided, however, that the figure used for
145 such districts shall be not less than 90% of the sixty-fifth percentile
146 for constituent districts of limited purpose regional districts offer-
147 ing grades 9 through 12, and (e) all other districts.

1 5. Section 29 of P. L. 1970, c. 226 (C. 24:21-29) is amended to
2 read as follows:

3 29. Second or subsequent offenses. a. Any person convicted of
4 any offense under this act, if the offense is a second or subsequent
5 offense, shall be punished by a term of imprisonment of up to twice
6 that otherwise authorized, by up to twice the fine otherwise autho-
7 rized, or by both; provided, however, that this section shall not
8 apply to section 20a. [(2) and (3)] (3) and (4) and b. offenses.

9 b. For purposes of this section, an offense shall be considered a
10 second or subsequent offense, if, prior to the commission of the
11 offense, the offender has at any time been convicted of an offense
12 or offenses under this act or under any law of the United States
13 or of any state relating to narcotic drugs, marihuana, depressant,
14 stimulant, or hallucinogenic drugs.

1 6. Section 2 of P. L. 1971, c. 136 (C. 26:2H-2) is amended to
2 read as follows:

3 2. The following words or phrases, as used in this act, shall
4 have the following meanings, unless the context otherwise requires:

5 a. "Health care facility" means the facility or institution
6 whether public or private, engaged principally in providing services
7 for health maintenance organizations, diagnosis or treatment of
8 human disease, pain, injury, deformity or physical condition, in-
9 cluding, but not limited to, a general hospital, special hospital,
10 mental hospital, public health center, diagnostic center, treatment
11 center, rehabilitation center, extended care facility, skilled nursing
12 home, nursing home, intermediate care facility, tuberculosis hos-
13 pital, chronic disease hospital, maternity hospital, outpatient clinic,
14 dispensary, home health care agency, boarding home or other home
15 for the sheltered care of adult persons and [bio-analytical labora-
16 tory or] *bio-analytical laboratory (except as specifically excluded*
17 *hereunder) or central services facility serving one or more such*
18 *institutions but excluding institutions that provide healing solely*
19 *by prayer and excluding such bio-analytical laboratories as are*
20 *independently owned and operated, and are not owned, operated,*
21 *managed or controlled, in whole or in part, directly or indirectly*
22 *by any one or more health care facilities, and the predominant*
23 *source of business of which is not by contract with health care*
24 *facilities within the State of New Jersey and which solicit or ac-*
25 *cept specimens and operate predominantly in interstate commerce.*

26 b. "Health care service" means the preadmission, outpatient,
27 inpatient and postdischarge care provided in or by a health care
28 facility, and such other items or services as are necessary for such
29 care, which are provided by or under the supervision of a physician
30 for the purpose of health maintenance organizations, diagnosis or
31 treatment of human disease, pain, injury, disability, deformity or
32 physical condition, including, but not limited to, nursing service,

33 home care nursing and other paramedical service, ambulance ser-
34 vice, service provided by an intern, resident in training or physician
35 whose compensation is provided through agreement with a health
36 care facility, laboratory service, medical social service, drugs, bio-
37 logicals, supplies, appliances, equipment, bed and board, but exclud-
38 ing services provided by a physician in his private practice or by
39 practitioners of healing solely by prayer, and services provided by
40 first aid, rescue and ambulance squads as defined in the "New
41 Jersey Highway Safety Act of 1971," P. L. 1971, c. 351.

42 c. "Construction" means the erection, building, or substantial
43 acquisition, alteration, reconstruction, improvement, renovation,
44 extension or modification of a health care facility, including its
45 equipment, the inspection and supervision thereof; and the studies,
46 surveys, designs, plans, working drawings, specifications, proce-
47 dures, and other actions necessary thereto.

48 d. "Board" means the Health Care Administration Board
49 established pursuant to this act.

50 e. "Commission" means the Hospital Rate Setting Commission
51 established pursuant to this act.

52 f. "Government agency" means a department, board, bureau,
53 division office, agency, public benefit or other corporation, or any
54 other unit, however described, of the State or political subdivision
55 thereof.

56 g. "Statewide Health Coordinating Council" means the State-
57 wide Health Coordinating Council formed under the provisions of
58 Federal Law 93-641, as amended and supplemented.

59 h. "Health Systems Agency" means an officially recognized
60 health systems agency formed under the provisions of Federal
61 Law 93-641 as amended and supplemented.

62 i. "Department" means the State Department of Health.

63 j. "Commissioner" means the State Commissioner of Health.

64 k. "Preliminary cost base" means that proportion of a hospi-
65 tal's current costs which may reasonably be required to be reim-
66-67 bursed to a properly utilized hospital for the efficient and effective
68 delivery of appropriate and necessary health care services of high
69 quality required by such hospital's mix of patients. The pre-
70 liminary cost base initially may include costs identified by the
71 commissioner and approved or adjusted by the commission as being
72 in excess of that proportion of a hospital's current costs identified
73 above, which excess costs shall be eliminated in a timely and
74 reasonable manner prior to certification of the revenue base. The
75 preliminary cost base shall be established in accordance with regu-
76 lations proposed by the commissioner and approved by the board.

77 l. "Certified revenue base" means the preliminary cost base
78 adjusted by the commission, as appropriate and necessary pursuant
79 to regulations proposed by the commissioner and approved by the
80 board, to provide for the financial solvency of a hospital which is
81 properly utilized and which delivers, effectively and efficiently,
82 appropriate and necessary health care services of a high quality
83 required by its mix of patients.

84 m. "Provider of health care" means an individual (1) who is a
85 direct provider of health care service in that the individual's
86 primary activity is the provision of health care services to in-
87 dividuals or the administration of health care facilities in which
88 such care is provided and, when required by State law, the in-
89 dividual has received professional training in the provisions of
90 such services or in such administration and is licensed or certified
91 for such provision or administration; or (2) who is an indirect
92 provider of health care in that the individual (a) holds a fiduciary
93 position with, or has a fiduciary interest in, any entity described in
94 subparagraph b (ii) or subparagraph b (iv); provided, however,
95 that a member of the governing body of a county or any elected
96 official shall not be deemed to be a provider of health care unless
97 he is a member of the board of trustees of a health care facility or a
98 member of a board, committee or body with authority similar to
99 that of a board of trustees, or unless he participates in the direct
100 administration of a health care facility; or (b) received, either
101 directly or through his spouse, more than one-tenth of his gross
102 annual income for any one or more of the following:

103 (i) Fees or other compensation for research into or instruc-
104 tion in the provision of health care services;

105 (ii) Entities engaged in the provision of health care services
106 or in research or instruction in the provision of health care
107 services;

108 (iii) Producing or supplying drugs or other articles for in-
109 dividuals or entities for use in the provision of or in research
110 into or instruction in the provision of health care services;

111 (iv) Entities engaged in producing drugs or such other
112 articles.

113 n. "Private long-term health care facility" means a nursing
114 home, skilled nursing home or intermediate care facility presently
115 in operation and licensed as such prior to the adoption of the 1967
116 Life Safety Code by the State Department of Health in 1972 and
117 which has a maximum 50-bed capacity and which does not accom-
118 modate Medicare or Medicaid patients.

1 7. Section 5 of P. L. 1966, c. 301 (C. 27:1A-5) is amended to
2 read as follows:

3 5. The commissioner, as head of the department, shall have all
4 of the functions, powers and duties heretofore vested in the State
5 Highway Commissioner and shall, in addition to the functions,
6 powers and duties invested in him by this act or by any other law:

7 (a) Develop, and maintain a comprehensive master plan for all
8 modes of transportation development, with special emphasis on
9 public transportation. Such plan shall be revised and updated at
10 least every 5 years;

11 (b) Develop and promote programs to foster efficient and eco-
12 nomical transportation services in the State;

13 (c) Prepare plans for the preservation **[and]**, improvement *and*
14 *expansion* of the **[railroad]** *public transportation* system, with
15 special emphasis on **[commuter railroads]** *the coordination of*
16 *transit modes and the use of rail rights of way, highways and*
17 *public streets for public transportation purposes;*

18 **[(d)** Develop plans for more efficient public transportation ser-
19 vice by railroads and motor bus operators; develop statistics,
20 analyses, and other data of use to railroad and bus operators in
21 the provision of public transportation service; facilitate more
22 effective coordination between bus service and other forms of
23 public transportation, particularly the commuter railroads; review
24 petitions for motor bus franchises in areas served by the com-
25 muter railroad system and make appropriate recommendations
26 on such petitions;**]**

27 *(d) Enter into contracts with the New Jersey Transit Corpora-*
28 *tion for the provision and improvement of public transportation*
29 *services;*

30 (e) Coordinate the transportation activities of the department
31 with those of other public agencies and authorities;

32 (f) Cooperate with interstate commissions and authorities, State
33 departments, councils, commissions and other State agencies, with
34 appropriate Federal agencies, and with interested private indi-
35 viduals and organizations in the coordination of plans and policies
36 for the development of air commerce and air facilities;

37 (g) Make an annual report to the Governor and the Legislature
38 of the department's operations, and render such other reports as
39 the Governor shall from time to time request or as may be required
40 by law; and

41 (h) Promulgate regulations providing for the charging of and
42 setting the amount of fees for certain services performed by and
43 permits issued by the department, including but not limited to the
44 following:

- 45 (1) Providing copies of documents prepared by or in the
 46 custody of the department;
- 47 (2) Aeronautics permits;
- 48 (3) Right-of-way permits;
- 49 (4) Traffic signal control systems; and
- 50 (i) *Plan, design, construct, equip, operate, improve and main-*
 51 *tain a railroad, subway, street, traction or electric railway for the*
 52 *purpose of carrying freight in this State or between points in this*
 53 *State and points in other states.*

1 8. Section 20 of P. L. 1952, c. 16 (C. 27:12B-20) is amended to
 2 read as follows:

3 20. The authority, pursuant to the provisions of this act, is
 4 hereby authorized to construct, maintain, improve, repair and
 5 operate a project to be known as "The Garden State Parkway,"
 6 consisting of a highway at the following location or such part or
 7 parts thereof as the authority may from time to time determine
 8 to be suitable for a project as contemplated by this act: Beginning
 9 at such points as the authority may select as most feasible and
 10 practicable at Paterson and also at State Highway Route No. 17 in
 11 Paramus or Ridgewood and thence in a general southerly direction
 12 to a junction in Passaic county and thence generally along the State
 13 highway route referred to in section 21 hereof through Clifton,
 14 Passaic county, Essex county and Union county to Woodbridge
 15 and thence in a general southerly direction to the vicinity of the
 16 Edison bridge and thence over the Raritan river through Middlesex
 17 county and Monmouth county to Toms River and thence to a point
 18 at or near the city of Cape May; but, notwithstanding any of the
 19 prior provisions of this act, the authority: (1) shall exclude from
 20 any part of such highway situate [more than 5 miles north of its
 21 intersection with northern line of Ocean county] *north of its in-*
 22 *terchange with State Highway Route No. 18* all traffic except
 23 passenger motor vehicles, hearses, funeral flower and service
 24 vehicles of types for which issuance of passenger car plates is
 25 authorized, campers, omnibusses, *taxicabs, and panel vans, pickup*
 26 *trucks and similar vehicles having a gross weight not exceeding*
 27 *6,999 pounds*, and may further regulate the use thereof pursuant to
 28 the provisions of section 17(b) hereof; and (2) shall not fix, pre-
 29 scribe, charge or collect tolls or other charges for transit over or
 30 use of any part of said project which is or was a portion of a State
 31 highway route if such part was designated as toll-free by written
 32 certificate of the State Highway Department filed with the Secre-
 33 tary of State prior to October 1, 1952, unless and until such part

34 has been acquired from the State pursuant to section 21 hereof; and
35 (3) shall, with respect to any part of said project located in Essex
36 county, provide connections therewith by means of parallel, margi-
37 nal, connecting or other service roads or otherwise, to and from
38 existing county highways intersecting such part of said project be-
39 tween and including Springfield avenue, Irvington, and Belleville
40 avenue, Bloomfield, or such of said county highways as, prior to
41 September 15, 1952 or such later date as may be fixed by the au-
42 thority, shall be designated by certificate of the county engineer
43 of Essex county, approved by resolution of the authority; and (4)
44 unless and until the authority, pursuant to an agreement with the
45 commissioner, shall have set aside in a special reserve fund to be
46 held by it the sum of \$13,000,000.00 to be expended and used as
47 hereinafter provided, shall not collect tolls on such project at
48 Springfield avenue, Irvington, or Belleville avenue, Bloomfield, or
49 at any point between said avenues, except with respect to vehicles
50 entering or leaving the project south of said Springfield avenue
51 or north of said Belleville avenue. The moneys in said special
52 reserve fund may be expended and used by the authority to make
53 payments to the commissioner, pursuant to and as required by the
54 aforementioned agreement, of the excess of the net cost to the State
55 of the construction (generally as a depressed highway and under-
56 passing intersecting roads, streets, highways and the Garden State
57 Parkway, unless subsurface soil conditions are found to be un-
58 stable or drainage conditions of such a nature that underpassing
59 the Parkway becomes unfeasible, as determined from engineering
60 studies and reports, then the Freeway shall go over the Parkway)
61 of the part of the public highway approved and designated by the
62 commissioner as Highway Route I-280 and known as the East-West
63 Freeway situate in Essex county between a point easterly of
64 Prospect avenue, West Orange, and a point in Newark between
65 First street and Sixth street, over the net cost to the State, as
66 estimated by the commissioner, of the construction of said part
67 of said public highway as an elevated highway, and no moneys in
68 said fund shall be applied to any purpose except (1) payments to
69 the commissioner as aforesaid, (2) temporary investment pending
70 other authorized use in accordance herewith, or (3) use by the
71 authority for any of its corporate purposes of any balance thereof
72 remaining after payments therefrom to the commissioner aggreg-
73 ating the lesser of (a) \$13,000,000.00 or (b) such sum as the
74 commissioner may certify to the authority as the total amount of
75 the aforesaid excess cost of construction, provided, however, that
76 at any time when the amount in said fund, valuing any temporary

77 investments therein at cost or market value whichever is lower;
 78 together with the amount of all payments theretofore made there-
 79 from to the commissioner shall exceed \$13,000,000.00, the amount
 80 of such excess may be withdrawn from said fund by the authority
 81 and deposited in the series one construction fund created under
 82 section 502 of the resolution of the authority entitled: "First
 83 Supplemental Junior Bond Resolution Authorizing \$40,000,000.00
 84 Junior Bonds," adopted by the authority on July 7, 1962, and held
 85 or applied as other moneys in said construction fund. In the design,
 86 construction and operation of such parkway project, it shall be the
 87 duty of the authority, so far as may be deemed practicable by it
 88 and may be permitted by the terms of any agreement by it with
 89 the holders of its bonds or notes, to permit the largest possible
 90 toll-free use of the project by intracounty or short-haul traffic and
 91 provide the largest possible number of points of connection between
 92 public highways and the project consistent with safe and efficient
 93 use of such project and public highways and safe and economical
 94 construction and operation of the project on a self-supporting basis.

1 9. Section 7 of P. L. 1972, c. 201 (C. 40:48C-41) is amended to
 2 read as follows:

3 7. No tax shall be imposed under any ordinance adopted pur-
 4 suant to [this article] *articles 2 through 8 of the "Local Tax*
 5 *Authorization Act of 1970"* (C. 40:48C-1 et seq.) with respect to
 6 transactions of any religious, charitable or educational institution
 7 *or organization* organized not for profit.

1 10. Section 13 of P. L. 1971, c. 199 (C. 40A:12-13) is amended to
 2 read as follows:

3 13. Sales of real property, capital improvements or personal
 4 property; exceptions; procedure. Any county or municipality may
 5 sell any real property, capital improvements or personal property,
 6 or interests therein, not needed for public use, as set forth in the
 7 resolution or ordinance authorizing the sale, other than county or
 8 municipal lands, real property otherwise dedicated or restricted
 9 pursuant to law, and, except as otherwise provided by law, all such
 10 sales shall be made by one of the following methods:

11 (a) By public sale to the highest bidder after advertisement
 12 thereof in a newspaper circulating in the municipality or municipi-
 13 palities in which the lands are situated by two insertions at least
 14 once a week during 2 consecutive weeks, the last publication to be
 15 not earlier than 7 days prior to such sale. In the case of public
 16 sales, the governing body may by resolution fix a minimum price,
 17 or prices, with or without the reservation of the right, to reject
 18 all bids where the highest bid is not accepted. Notice of such

19 reservation shall be included in the advertisement of the sale and
20 public notice thereof shall be given at the time of sale. Such
21 resolution may provide, without fixing a minimum price, that upon
22 the completion of the bidding, the highest bid may be accepted or
23 all the bids may be rejected. The invitation to bid may also im-
24 pose restrictions on the use to be made of such real property,
25 capital improvement or personal property and any conditions of
26 sale as to buildings or structures, or as to the type, size, or other
27 specifications of buildings or structures to be constructed thereon,
28 or as to demolition, repair, or reconstruction of buildings or struc-
29 tures, and the time within which such conditions shall be operative,
30 or any other conditions of sale in like manner and to the same ex-
31 tent as by any other vendor. Such conditions shall be included in
32 the advertisement, as well as the nature of the interest retained by
33 the county or municipality. Such restrictions or conditions shall be
34 related to a lawful public purpose and encourage and promote fair
35 and competitive bidding of the county or municipality and shall
36 not, in the case of a municipality, be inconsistent with or impose
37 a special or higher standard than any zoning ordinance or building,
38 plumbing, electrical, or similar code or ordinance then in effect in
39 the municipality.

40 In any case in which a county or municipality intends to retain
41 an estate or interest in any real property, capital improvement or
42 personal property, in the nature of an easement, contingent or
43 reversionary, the invitation to bid and the advertisements required
44 herein shall require each bidder to submit one bid under each
45 Option A and Option B below.

46 (1) Option A shall be for the real property, capital improvement
47 or personal property subject to the conditions or restrictions im-
48 posed, or interest or estate retained, which the county or munic-
49 ipality proposes to retain or impose.

50 (2) Option B shall be for the real property, capital improvement
51 or personal property to be sold free of all such restrictions, condi-
52 tions, interests or estates on the part of the county or municipality.

53 The county or the municipality may elect or reject either or both
54 options and the highest bid for each. Such acceptance or rejec-
55 tion shall be made not later than at the second regular meeting
56 of the governing body following the sale, and, if the governing
57 body shall not so accept such highest bid, or reject all bids, said
58 bids shall be deemed to have been rejected. Any such sale may be
59 adjourned at the time advertised for not more than 1 week with-
60 out readvertising.

61 (b) At private sale when authorized by resolution, in the case
62 of a county, or by ordinance, in the case of a municipality, in the
63 following cases:

64 (1) A sale to any political subdivision, agency, department,
65 commission, board or body corporate and politic of the State of
66 New Jersey or to an interstate agency or body of which the State
67 of New Jersey is a member or to the United States of America
68 or any department or agency thereof.

69 (2) A sale to a person submitting a bid pursuant to subsection
70 (a) of this section where all bids have been rejected, provided
71 that the terms and price agreed to shall in no event be less than
72 the highest bid rejected and provided further that the terms and
73 conditions of sale shall remain identical.

74 (3) A sale by any county or municipality when it has or shall
75 have conveyed its right, title and interest in any real property,
76 capital improvement or personal property not needed for public
77 use, and it was assumed and intended that there should be con-
78 veyed a good and sufficient title in fee simple to said real property,
79 capital improvement or personal property, free of all encumbrances
80 and the full consideration has been paid therefor, and it shall there-
81 after appear that the title conveyed was insufficient or that said
82 county or municipality at the time of said conveyance was not the
83 owner of some estate or interest in said real property, capital im-
84 provement or personal property or of some encumbrances thereon
85 and the county or municipality shall thereafter acquire a good
86 and sufficient title in fee simple, free of all encumbrances of said
87 real property, capital improvement or personal property or shall
88 acquire such outstanding estate or interest thereon or outstanding
89 encumbrance thereon and said county or municipality, by resolu-
90 tion of the governing body and without the payment of any addi-
91 tional consideration, has deemed to convey or otherwise transfer
92 to said purchaser, his heirs or assigns, such after-acquired title, or
93 estate or interest in, or encumbrance upon, such real property,
94 capital improvement or personal property to perfect the title or
95 interest previously conveyed.

96 (4) A sale of an easement upon any real property previously
97 conveyed by any county or municipality may be made when the
98 governing body of any county by resolution, or any municipality,
99 by ordinance, has elected to release the public rights in the nature
100 of easements, in, on, over or under any real property within the
101 county or the municipality, as the case may be, upon such terms
102 as shall be agreed upon with the owner of such lands, if the use
103 of such rights is no longer desirable, necessary or required for
104 public purposes.

105 (5) A sale to the owner of the real property contiguous to the
106 real property being sold provided that the property being sold is
107 less than the minimum size required for development under the
108 municipal zoning ordinance and is without any capital improve-
109 ment thereon; except that when there is more than one owner with
110 real property contiguous thereto, said property shall be sold to
111 the highest bidder from among all such owners. Any such sale shall
112 be for not less than the fair market value of said real property.

113 In the case of any sale of real property hereafter made pur-
114 suant to subsection (b) of this section, in no event shall the
115 price agreed upon with the owner be less than the difference
116 between the highest bid accepted for the real property subject
117 to easements (Option A) and the highest bid rejected for the real
118 property not subject to easements (Option B). After the adoption
119 of the resolution or ordinance, and compliance by the owner of
120 said real property with the terms thereof, said real property shall
121 be free, and entirely discharged of and from such rights of the
122 public and of the county or municipality, as the case may be, but
123 no such release shall affect the right of lawful occupancy or use
124 of any such real property by any municipal or private utility to
125 occupy or use any such real property lawfully occupied or used
126 by it.

127 A list of the property so authorized to be sold, pursuant to
128 subsection (b) of this section, together with the minimum prices
129 respectively, as determined by the governing body, shall be in-
130 cluded in the resolution or ordinance authorizing the sale, and said
131 list shall be posted on the bulletin board or other conspicuous
132 space in the building which the governing body usually holds its
133 regular meetings, and advertisement thereof made in a newspaper
134 circulating in the municipality or municipalities in which the real
135 property, capital improvement or personal property is situated
136 within 5 days following enactment of said resolution or ordinance.
137 Offers for any or all properties so listed may thereafter be made
138 to the governing body or its designee for a period of 20 days
139 following the advertisement herein required, at not less than said
140 minimum prices, by any prospective purchaser, real estate broker,
141 or other authorized representative. In any such case, the govern-
142 ing body may reconsider its resolution or ordinance, not later than
143 30 days after its enactment, and advertise the real property,
144 capital improvement, or personal property in question for public
145 sale pursuant to subsection (a) of this section.

146 Any county or municipality selling any real property, capital
147 improvement or personal property pursuant to subsection (b) of
148 this section shall file with the Director of the Division of Local

149 Government Services in the Department of Community Affairs,
150 sworn affidavits verifying the publication of advertisements as
151 required by this subsection.

152 All sales either public or private may be made for cash or upon
153 credit. A deposit not exceeding 10% of the minimum price or value
154 of the property to be sold may be required of all bidders. When
155 made upon credit, the county or municipality may accept a pur-
156 chase-money mortgage, upon terms and conditions which shall be
157 fixed by the resolution of the governing body; provided, however,
158 that **[when]** *any* such mortgage shall be fully payable within 5
159 years from the date of the sale and shall bear interest at a rate
160 equal to that authorized under Title 31 of the Revised Statutes, as
161 amended and supplemented, and the regulations issued pursuant
162 thereto, or the rate last paid by the county or municipality upon
163 any issue of notes pursuant to the Local Bond Law (chapter 2 of
164 Title 40A of the New Jersey Statutes), whichever is highest. The
165 governing body may, by resolution, fix the time for closing of title
166 and payment of the consideration.

167 In all sales made pursuant to this section, the governing body of
168 any county or municipality may provide for the payment of a com-
169 mission to any real estate broker, or authorized representative
170 other than the purchaser actually consummating such sale; pro-
171 vided, however, that no commission shall be paid unless notice of
172 the governing body's intention to pay such a commission shall have
173 been included in the advertisement of sale and the recipient thereof
174 shall have filed an affidavit with the governing body stating that
175 said recipient is not the purchaser. Said commissions shall not
176 exceed, in the aggregate, 5% of the sale price, and be paid, where
177 there has been a public sale, only in the event that the sum of the
178 commission and the highest bid price does not exceed the next
179 highest bid price (exclusive of any realtor's commission). As used
180 in this section, "purchaser" shall mean and include any person,
181 corporation, company, association, society, firm, partnership, or
182 other business entity owning or controlling, directly or indirectly,
183 more than 10% of the purchasing entity.

1 11. Section 3 of P. L. 1968, c. 54 (C. 46:10B-3) is amended to
2 read as follows:

3 3. A mortgagor shall have the right, during any **[12-]** 6 month
4 period beginning with the date of the mortgage loan, to pay, with-
5 out charge or penalty, an additional sum of \$50.00, or multiples
6 thereof, on account of the principal amount owing on a mortgage
7 loan, provided that the additional sums so paid and the principal
8 payments required to be made by the terms of such mortgage loan
9 during such **[year]** 6 month period do not together exceed in any

10 such [year] 6 month period 33 $\frac{1}{3}$ % of the face amount of such
11 mortgage loan. The right to make additional payments as pro-
12 vided by this section shall not be cumulative, and to the extent
13 that it is not exercised during any [year] 6 month period, shall
14 lapse.

1 12. Section 4 of P. L. 1945, c. 162 (C. 54:10A-4) is amended to
2 read as follows:

3 4. For the purposes of this act, unless the context requires a
4 different meaning:

5 (a) "Commissioner" shall mean the Director of the Division of
6 Taxation of the State Department of the Treasury.

7 (b) "Allocation factor" shall mean the proportionate part of
8 a taxpayer's net worth or entire income used to determine a
9 measure of its tax under this act.

10 (c) "Corporation" shall mean any corporation, joint-stock com-
11 pany or association and any business conducted by a trustee or
12 trustees wherein interest or ownership is evidenced by a certificate
13 of interest or ownership or similar written instrument.

14 (d) "Net worth" shall mean the aggregate of the values dis-
15 closed by the books of the corporation for (1) issued and outstand-
16 ing capital stock, (2) paid-in or capital surplus, (3) earned surplus
17 and undivided profits, (4) surplus reserves which can reasonably
18 be expected to accrue to holders or owners of equitable shares, not
19 including reasonable valuation reserves, such as reserves for de-
20 preciation or obsolescence or depletion, and (5) the amount of all
21 indebtedness owing directly or indirectly to holders of 10% or more
22 of the aggregate outstanding shares of the taxpayer's capital stock
23 of all classes, as of the close of a calendar or fiscal year. *In the case*
24 *of financial business corporations which are funded through debt*
25 *from affiliated corporations, the debt to the affiliated corporations*
26 *is not to be considered as "net worth."* The foregoing aggregate
27 of values shall be reduced by 50% of the amount disclosed by the
28 books of the corporation for investment in the capital stock of one
29 or more subsidiaries, which investment is defined as ownership (1)
30 of at least 80% of the total combined voting power of all classes
31 of stock of the subsidiary entitled to vote and (2) of at least 80%
32 of the total number of shares of all other classes of stock except
33 nonvoting stock which is limited and preferred as to dividends.
34 In the case of investment in an entity organized under the laws of a
35 foreign country, the foregoing requisite degree of ownership shall
36 effect a like reduction of such investment from net worth of the
37 taxpayer, if the foreign entity is considered a corporation for any
38 purpose under the United States Federal income tax laws, such as
39 (but not by way of sole examples) for the purpose of supplying

40 deemed-paid foreign tax credits or for the purpose of status as a
41 controlled foreign corporation. In calculating the net worth of a
42 taxpayer entitled to reduction for investment in subsidiaries, the
43 amount of liabilities of the taxpayer shall be reduced by such pro-
44 portion of the liabilities as corresponds to the ratio which the ex-
45 cluded portion of the subsidiary values bears to the total assets
46 of the taxpayer.

47 If in the opinion of the commissioner, the corporation's books
48 do not disclose fair valuations the commissioner may make a rea-
49 sonable determination of the net worth which, in his opinion, would
50 reflect the fair value of the assets, exclusive of subsidiary invest-
51 ments as defined aforesaid, carried on the books of the corporation,
52 in accordance with sound accounting principles, and such determi-
53 nation shall be used as net worth for the purpose of this act.

54 (e) "Indebtedness owing directly or indirectly" shall include,
55 without limitation thereto, all indebtedness owing to any stock-
56 holder or shareholder and to members of his immediate family
57 where a stockholder and members of his immediate family to-
58 gether or in the aggregate own 10% or more of the aggregate
59 outstanding shares of the taxpayer's capital stock of all classes.

60 (f) "Investment company" shall mean any corporation whose
61 business during the period covered by its report consisted, to the
62 extent of at least 90% thereof of holding, investing and reinvest-
63 ing in stocks, bonds, notes, mortgages, debentures, patents, patent
64 rights and other securities for its own account, but this shall not
65 include any corporation which: (1) is a merchant or a dealer of
66 stocks, bonds and other securities, regularly engaged in buying the
67 same and selling the same to customers; or (2) had less than 90%
68 of its average gross assets in New Jersey, at cost, invested in
69 stocks, bonds, debentures, mortgages, notes, patents, patent rights
70 or other securities or consisting of cash on deposit during the
71 period covered by its report or (3) is a banking corporation or a
72 financial business corporation as defined in the Corporation
73 Business Tax Act.

74 (g) "Regulated investment company" shall mean any corpora-
75 tion which for a period covered by its report, is registered and
76 regulated under the Investment Company Act of 1940 (54 Stat.
77 789), as amended.

78 (h) "Taxpayer" shall mean any corporation required to report
79 or to pay taxes, interest or penalties under this act.

80 (i) "Fiscal year" shall mean an accounting period ending on
81 any day other than the last day of December on the basis of which
82 the taxpayer is required to report for Federal income tax purposes.

83 (j) Except as herein provided, "privilege period" shall mean
84 the calendar or fiscal accounting period for which a tax is payable
85 under this act.

86 (k) "Entire net income" shall mean total net income from all
87 sources, whether within or without the United States, and shall
88 include the gain derived from the employment of capital or labor,
89 or from both combined, as well as profit gained through a sale or
90 conversion of capital assets. For the purpose of this act, the
91 amount of a taxpayer's entire net income shall be deemed prima
92 facie to be equal in amount to the taxable income, before net op-
93 erating loss deduction and special deductions, which the taxpayer
94 is required to report to the United States Treasury Department
95 for the purpose of computing its Federal income tax; provided,
96 however, that in the determination of such entire net income,

97 (1) Entire net income shall exclude 100% of dividends which
98 were included in computing such taxable income for Federal income
99 tax purposes, paid to the taxpayer by one or more subsidiaries
100 owned by the taxpayer to the extent of the 80% or more owner-
101 ship of investment described in subsection (d) of this section.
102 With respect to other dividends, entire net income shall not include
103 50% of the total included in computing such taxable income for
104 Federal income tax purposes;

105 (2) Entire net income shall be determined without the exclusion,
106 deduction or credit of:

107 (A) The amount of any specific exemption or credit allowed in
108 any law of the United States imposing any tax on or measured by
109 the income of corporations;

110 (B) Any part of any income from dividends or interest on any
111 kind of stock, securities or indebtedness, except as provided in
112 subsection (k) (1) of this section;

113 (C) Taxes paid or accrued to the United States on or measured
114 by profits or income, or the tax imposed by this act, or any tax
115 paid or accrued with respect to subsidiary dividends excluded from
116 entire net income as provided in subsection (k) (1) of this section;

117 (D) Net operating losses sustained during any year or period
118 other than that covered by the report;

119 (E) 90% of interest on indebtedness owing directly or indirectly
120 to holders of 10% or more of the aggregate outstanding shares of
121 the taxpayer's capital stock of all classes; except that such interest
122 may, in any event, be deducted.

123 (i) Up to an amount not exceeding \$1,000.00;

124 (ii) In full to the extent that it relates to bonds or other
125 evidences of indebtedness issued, with stock, pursuant to a
126 bona fide plan of reorganization, to persons, who, prior to

127 such reorganization, were bona fide creditors of the corpora-
128 tion or its predecessors, but were not stockholders or share-
129 holders thereof;

130 *(iii) In full to the extent that it relates to debt of a financial*
131 *business corporation owed to an affiliate corporation; pro-*
132 *vided that such interest rate does not exceed 2% over prime*
133 *rate; the prime rate to be determined by the Commissioner of*
134 *Banking.*

135 (3) The commissioner may, whenever necessary to properly
136 reflect the entire net income of any taxpayer, determine the year or
137 period in which any item of income or deduction shall be included,
138 without being limited to the method of accounting employed by
139 the taxpayer.

140 (1) "Real estate investment trust" shall mean any unincor-
141 porated trust or unincorporated association qualifying and electing
142 to be taxed as a real estate investment trust under Federal law.

143 (m) "Financial business corporation" shall mean any corporate
144 enterprise which is (1) in substantial competition with the business
145 of national banks and which (2) employs moneyed capital with the
146 object of making profit by its use as money, through discounting and
147 negotiating promissory notes, drafts, bills of exchange and other
148 evidences or debt; buying and selling exchange; making of or deal-
149 ing in secured or unsecured loans and discounts; dealing in securi-
150 ties and shares of corporate stock by purchasing and selling such
151 securities and stock without recourse, solely upon the order and for
152 the account of customers; or investing and reinvesting in market-
153 able obligations evidencing indebtedness of any person, copartner-
154 ship, association or corporation in the form of bonds, notes or de-
155 ventures commonly known as investment securities; or dealing in
156 or underwriting obligations of the United States, any state or any
157 political subdivision thereof, or of a corporate instrumentality of
158 any of them. This shall include, without limitation of the foregoing
159 business commonly known as industrial banks, dealers in commer-
160 cial paper and acceptances, sales finance, personal finance, small
161 loan and mortgage financing businesses, as well as any other enter-
162 prise employing moneyed capital coming into competition with the
163 business of national banks; provided, that the holding of bonds,
164 notes, or other evidences of indebtedness by individual persons not
165 employed or engaged in the banking or investment and rep-
166 resenting merely personal investments not made in competition
167 with the business of national banks, shall not be deemed financial
168 business. Nor shall "financial business" include national banks,
169 production credit associations organized under the Farm Credit
170 Act of 1933, stock and mutual insurance companies duly autho-

171 rized to transact business in this State, security brokers or dealers
 172 or investment companies or bankers not employing moneyed capital
 173 coming into competition with the business of national banks, real
 174 estate investment trusts, or any of the following entities organized
 175 under the laws of this State: credit unions, savings banks, savings
 176 and loan and building and loan associations, pawnbrokers, and
 177 State banks and trust companies.

1 13. Sections 1 through 7 and sections 9 through 11 shall take
 2 effect immediately. Section 8 shall take effect upon the opening to
 3 traffic of a connection and interchange between State Highway
 4 Route 18 and the Garden State Parkway, but if said connection and
 5 interchange shall have been opened upon the enactment of this act,
 6 section 8 shall take effect immediately.

STATEMENT

This is an omnibus correction bill prepared by the Division of
 Legal Services, Office of Legislative Services.

1. Section 1 restores the amendment to N. J. S. 2A:37-30 con-
 tained in P. L. 1979, c. 63, but inadvertently omitted when the
 section was amended by P. L. 1979, c. 88.

2. The provisions of the act being repealed by section 2 are
 now covered and included within the provisions of N. J. S. 2C:24-4
 of the New Jersey Code of Criminal Justice. Through an over-
 sight this act was not included among the acts repealed by section
 2C:98-2 of the code, as it should have been.

3. Section 3 amends N. J. S. 2C:51-2 to delete the reference to
 2C:27-8. P. L. 1979, c. 178 revised various sections of chapter 27
 of Title 2C and repealed 2C:27-8.

4. Section 3 of P. L. 1975, c. 212 (C. 18A:7A-3) as amended by
 P. L. 1979, c. 207 inadvertently failed to include certain amend-
 ments to the section made by P. L. 1978, c. 158 and in effect re-
 pealed those amendments. Section 3 (C. 18A:7A-3) as amended
 by this act restores those amendments.

5. P. L. 1975, c. 31 amended section 20 of P. L. 1970, c. 226
 (C. 24:21-20) to add a new numbered subparagraph to subsection
 a. of that section. Section 29 of P. L. 1970, c. 226 (C. 24:21-29)
 contains a reference to that section, but does not reflect the change
 in the numbering of the subparagraphs of section 20 which were
 made by P. L. 1975, c. 31. This amendment corrects that reference.

6. P. L. 1977, c. 354, amending C. 26:2H-2, approved on January
 31, 1978 enacted the identical amendment as is proposed by sec-
 tion 6 of this act.

1978 Senate Bill No. 446 which was prefled and introduced in
 January, 1978 prior to the enactment of P. L. 1977, c. 354 and

which was signed into law on July 20, 1978 as P. L. 1978, c. 83, did not include the amendatory language of P. L. 1977, c. 354 and thereby in effect repealed P. L. 1977, c. 354.

Section 6 restores the amendatory language of P. L. 1977, c. 354.

7. Section 7 of the bill restores the amendments added to section 5 of P. L. 1966, c. 301 (C. 27:1A-5) by P. L. 1979, c. 150, but which were inadvertently omitted from P. L. 1979, c. 164.

8. Section 8 amends section 20 of P. L. 1952, c. 16 (C. 27:12B-20) relating to the Garden State Parkway to include in one enactment two separate amendments to section 20 enacted in 1977 by chapters 129 and 196, and to prevent any actual or implied repeal of either one of these two amendments.

Chapter 129 extends the permissive truck travel on the Garden State Parkway up to its proposed connection and interchange with State Highway Route 18. Chapter 129 will not take effect until the proposed connection and interchange is completed and opened to traffic which is scheduled and due to take place in November, 1979.

Chapter 196 which took effect on November 28, 1977, opened the Parkway to use by certain vehicles theretofore excluded, namely "panel vans, pickup trucks and similar vehicles having a gross weight not exceeding 6,999 pounds."

9. Section 9 corrects an error in P. L. 1972, c. 201. The reference to "this article" is meaningless since Article 8 of the Local Tax Authorization Act of 1970 is entitled "General Provisions." The intended meaning was to exempt nonprofit religious, charitable as educational institutions from any of the several local taxes authorized by the 1970 act, i.e., alcoholic beverage, parking, employer payroll, occupancy, or sales taxes.

10. Section 10 amends section 13 of P. L. 1971, c. 199 (C. 40A:12-13) to delete the word "when" in the proviso of the next to last paragraph of this section and to insert the word "any" in lieu thereof. The word "when" renders the proviso meaningless. In the text of law (R. S. 40:60-26 as amended) from which this language was taken the word was "any."

11. P. L. 1979, c. 85 amended section 2 of P. L. 1968, c. 54 (C. 46:10B-2) to reduce from 3 to 1½ years the maximum time within which a fee or penalty could be imposed for prepayment of a mortgage. Section 11 makes the corresponding and necessary change in section 3 of P. L. 1968, c. 54.

12. Section 12 restores the provisions of P. L. 1979, c. 76, amendatory of section 4 of P. L. 1945, c. 162 (C. 54:10A-4) and which were inadvertently omitted by P. L. 1979, c. 86.

171 rized to transact business in this State, security brokers or dealers
 172 or investment companies or bankers not employing moneyed capital
 173 coming into competition with the business of national banks, real
 174 estate investment trusts, or any of the following entities organized
 175 under the laws of this State: credit unions, savings banks, savings
 176 and loan and building and loan associations, pawnbrokers, and
 177 State banks and trust companies.

1 13. Sections 1 through 7 and sections 9 through 11 shall take
 2 effect immediately. Section 8 shall take effect upon the opening to
 3 traffic of a connection and interchange between State Highway
 4 Route 18 and the Garden State Parkway, but if said connection and
 5 interchange shall have been opened upon the enactment of this act,
 6 section 8 shall take effect immediately.

Sponsor's STATEMENT

This is an omnibus correction bill prepared by the Division of Legal Services, Office of Legislative Services.

1. Section 1 restores the amendment to N. J. S. 2A:37-30 contained in P. L. 1979, c. 63, but inadvertently omitted when the section was amended by P. L. 1979, c. 88.

2. The provisions of the act being repealed by section 2 are now covered and included within the provisions of N. J. S. 2C:24-4 of the New Jersey Code of Criminal Justice. Through an oversight this act was not included among the acts repealed by section 2C:98-2 of the code, as it should have been.

3. Section 3 amends N. J. S. 2C:51-2 to delete the reference to 2C:27-8. P. L. 1979, c. 178 revised various sections of chapter 27 of Title 2C and repealed 2C:27-8.

4. Section 3 of P. L. 1975, c. 212 (C. 18A:7A-3) as amended by P. L. 1979, c. 207 inadvertently failed to include certain amendments to the section made by P. L. 1978, c. 158 and in effect repealed those amendments. Section 3 (C. 18A:7A-3) as amended by this act restores those amendments.

5. P. L. 1975, c. 31 amended section 20 of P. L. 1970, c. 226 (C. 24:21-20) to add a new numbered subparagraph to subsection a. of that section. Section 29 of P. L. 1970, c. 226 (C. 24:21-29) contains a reference to that section, but does not reflect the change in the numbering of the subparagraphs of section 20 which were made by P. L. 1975, c. 31. This amendment corrects that reference.

6. P. L. 1977, c. 354, amending C. 26:2H-2, approved on January 31, 1978 enacted the identical amendment as is proposed by section 6 of this act.

1978 Senate Bill No. 446 which was prefiled and introduced in January, 1978 prior to the enactment of P. L. 1977, c. 354 and

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which was signed into law on July 20, 1978 as P. L. 1978, c. 83, did not include the amendatory language of P. L. 1977, c. 354 and thereby in effect repealed P. L. 1977, c. 354.

Section 6 restores the amendatory language of P. L. 1977, c. 354.

7. Section 7 of the bill restores the amendments added to section 5 of P. L. 1966, c. 301 (C. 27:1A-5) by P. L. 1979, c. 150, but which were inadvertently omitted from P. L. 1979, c. 164.

8. Section 8 amends section 20 of P. L. 1952, c. 16 (C. 27:12B-20) relating to the Garden State Parkway to include in one enactment two separate amendments to section 20 enacted in 1977 by chapters 129 and 196, and to prevent any actual or implied repeal of either one of these two amendments.

Chapter 129 extends the permissive truck travel on the Garden State Parkway up to its proposed connection and interchange with State Highway Route 18. Chapter 129 will not take effect until the proposed connection and interchange is completed and opened to traffic which is scheduled and due to take place in November, 1979.

Chapter 196 which took effect on November 28, 1977, opened the Parkway to use by certain vehicles theretofore excluded, namely "panel vans, pickup trucks and similar vehicles having a gross weight not exceeding 6,999 pounds."

9. Section 9 corrects an error in P. L. 1972, c. 201. The reference to "this article" is meaningless since Article 8 of the Local Tax Authorization Act of 1970 is entitled "General Provisions." The intended meaning was to exempt nonprofit religious, charitable as educational institutions from any of the several local taxes authorized by the 1970 act, i.e., alcoholic beverage, parking, employer payroll, occupancy, or sales taxes.

10. Section 10 amends section 13 of P. L. 1971, c. 199 (C. 40A:12-13) to delete the word "when" in the proviso of the next to last paragraph of this section and to insert the word "any" in lieu thereof. The word "when" renders the proviso meaningless. In the text of law (R. S. 40:60-26 as amended) from which this language was taken the word was "any."

11. P. L. 1979, c. 85 amended section 2 of P. L. 1968, c. 54 (C. 46:10B-2) to reduce from 3 to 1½ years the maximum time within which a fee or penalty could be imposed for prepayment of a mortgage. Section 11 makes the corresponding and necessary change in section 3 of P. L. 1968, c. 54.

12. Section 12 restores the provisions of P. L. 1979, c. 76, amendatory of section 4 of P. L. 1945, c. 162 (C. 54:10A-4) and which were inadvertently omitted by P. L. 1979, c. 86.

SENATE COUNTY AND MUNICIPAL
GOVERNMENT COMMITTEE

STATEMENT TO
SENATE, No. 3438

STATE OF NEW JERSEY

DATED: NOVEMBER 13, 1979

The Senate committee having reviewed the provisions of Senate Bill No. 3438, making various corrections in the statutes necessitated by the inadvertent repeal of certain statutes by, and omissions and technical deficiencies in, statutes recently enacted, and having found the bill's provisions to be nonsubstantive, released the bill at the request of the Senate President and pursuant to his waiving of the 5 day notice requirement of the Senate Rules.

The bill, prepared by the Division of Legal Services of the Office of Legislative Services, contains the following provisions:

1. Section 1 restores the amendment to N. J. S. 2A:37-30 contained in P. L. 1979, c. 63, but inadvertently omitted when the section was amended by P. L. 1979, c. 88.
2. The provisions of the act being repealed by section 2 are now covered and included within the provisions of N. J. S. 2C:24-4 of the New Jersey Code of Criminal Justice. Through an oversight this act was not included among the acts repealed by section 2C:98-2 of the code as it should have been.
3. Section 3 amends N. J. S. 2C:51-2 to delete the reference to 2C:27-8. P. L. 1979, c. 178 revised various sections of chapter 27 of Title 2C and repealed 2C:27-8.
4. Section 3 of P. L. 1975, c. 212 (C. 18A:7A-3) as amended by P. L. 1979, c. 207 inadvertently failed to include certain amendments to the section made by P. L. 1978, c. 158 and in effect repealed those amendments. Section 3 (C. 18A:7A-3) as amended by this act restores those amendments.
5. P. L. 1975, c. 31 amended section 20 of P. L. 1970, c. 226 (C. 24:21-20) to add a new numbered subparagraph to subsection a. of that section. Section 29 of P. L. 1970, c. 226 (C. 24:21-29) contains a reference to that section, but does not reflect the change in the numbering of the subparagraphs of section 20 which were made by P. L. 1975, c. 31. This amendment corrects that reference.
6. P. L. 1977, c. 354, amending C. 26:2H-2, approved on January 31, 1978 enacted the identical amendment as is proposed by section 6 of this act. 1978 Senate Bill No. 446 which was prefled and introduced in

January 1978 prior to the enactment of P. L. 1977, c. 354 and which was signed into law on July 20, 1978 as P. L. 1978, c. 83, did not include the amendatory language of P. L. 1977, c. 354 and thereby in effect repealed 1977, c. 354.

Section 6 restores the amendatory language of P. L. 1977, c. 354.

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12. Section 12 restores the provisions of P. L. 1979, c. 76, amendatory of section 4 of P. L. 1945, c. 162 (C. 54:10A-4) and which were inadvertently omitted by P. L. 1979, c. 86.

February 7, 1980

S-3438, sponsored by Senator Joseph P. Merlino (D-Mercer), which is an omnibus corrections bill which restores or deletes language which has been inadvertently repealed or ignored in prior legislation.

S-3443, sponsored by Senator Bernard J. Dwyer (D-Middlesex), which permits members of the Public Employees Retirement System who are not currently eligible for non-contributory death benefit coverage because of failure to apply for it within their first year of membership apply for such coverage within the next six months.

The bill also permits such members to apply for greater contributory death benefits under the statute. In both cases, the member would have to satisfy the original conditions eligibility.

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