

40A:5A-12.1

LEGISLATIVE HISTORY CHECKLIST

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LAWS OF: 2004 **CHAPTER:** 87

NJSA: 40A:5A-12.1 (Permits local authorities to appropriate and transfer surplus funds)

BILL NO: S578 (Substituted for A1795)

SPONSOR(S): Sweeney and others

DATE INTRODUCED: Pre-filed

COMMITTEE: **ASSEMBLY:** ----

SENATE: Community and Urban Affairs

AMENDED DURING PASSAGE: No

DATE OF PASSAGE: **ASSEMBLY:** May 24, 2004

SENATE: March 22, 2004

DATE OF APPROVAL: July 9, 2004

FOLLOWING ARE ATTACHED IF AVAILABLE:

[FINAL TEXT OF BILL](#) (Original version of bill enacted)

S578

[SPONSOR'S STATEMENT](#): (Begins on page 2 of original bill) [Yes](#)

COMMITTEE STATEMENT: **ASSEMBLY:** No

SENATE: [Yes](#)

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

A1795

[SPONSOR'S STATEMENT](#): (Begins on page 2 of original bill) [Yes](#)

COMMITTEE STATEMENT: **ASSEMBLY:** [Yes](#)

SENATE: No

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

VETO MESSAGE: No

GOVERNOR'S PRESS RELEASE ON SIGNING: No

FOLLOWING WERE PRINTED:

To check for circulating copies, contact New Jersey State Government Publications at the State Library (609) 278-2640 ext. 103 or <mailto:refdesk@njstatelib.org>.

REPORTS:

No

HEARINGS:

No

NEWSPAPER ARTICLES:

No

“LOCAL FINANCE NOTICE,” LFN 2005-3, JANUARY 24, 2005

[Yes](#)

P.L. 2004, CHAPTER 87, *approved July 9, 2004*
Senate, No. 578

1 **AN ACT** concerning the appropriation and transfer of available surplus
2 funds from local authorities to municipalities and counties and
3 supplementing chapter 5A of Title 40A of the New Jersey Statutes.
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 1. To the extent there is available an undesignated fund balance or
9 unreserved retained earnings held by an authority that is subject to the
10 provisions of the "Local Authorities Fiscal Control Law," P.L.1983,
11 c.313 (C.40A:5A-1 et seq.), excluding a fire district, a regional
12 authority or a housing authority, an amount in that undesignated fund
13 balance or unreserved retained earnings, not to exceed 5% of the
14 annual costs of operation of the authority may be appropriated for use
15 in the local budget of the municipality or county that created the
16 authority unless otherwise restricted by bond covenants.
17

18 2. This act shall take effect immediately.
19
20
21

22 _____
23 Permits local authorities to appropriate and transfer available surplus
24 funds to municipality or county that created authority.

SENATE, No. 578

STATE OF NEW JERSEY 211th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2004 SESSION

Sponsored by:

Senator STEPHEN M. SWEENEY

District 3 (Salem, Cumberland and Gloucester)

Senator WAYNE R. BRYANT

District 5 (Camden and Gloucester)

Co-Sponsored by:

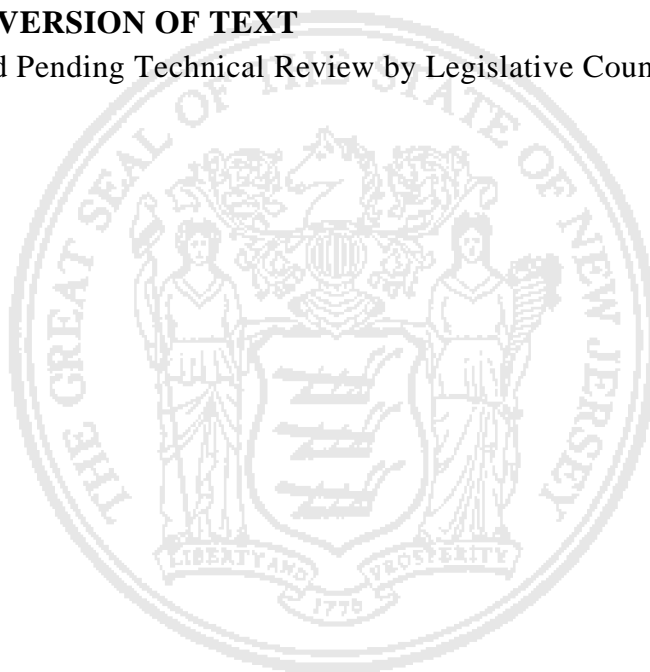
Senator Asselta

SYNOPSIS

Permits local authorities to appropriate and transfer available surplus funds to municipality or county that created authority.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



(Sponsorship Updated As Of: 3/2/2004)

1 AN ACT concerning the appropriation and transfer of available surplus
2 funds from local authorities to municipalities and counties and
3 supplementing chapter 5A of Title 40A of the New Jersey Statutes.
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5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
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14 annual costs of operation of the authority may be appropriated for use
15 in the local budget of the municipality or county that created the
16 authority unless otherwise restricted by bond covenants.
17

18 2. This act shall take effect immediately.
19
20

21 STATEMENT
22

23 This bill would permit certain local authorities to appropriate for
24 use in the local budget of the municipality or county that created the
25 authority an amount of an undesignated fund balance or an unreserved
26 retained earnings account so long as the appropriation does not exceed
27 5% of the annual costs of operation of the authority and has not been
28 restricted by bond covenants. The bill would be applicable to any local
29 authority that is subject to the provisions of the "Local Authorities
30 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.), except for
31 fire districts, regional authorities and housing authorities.

SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

SENATE, No. 578

STATE OF NEW JERSEY

DATED: MARCH 1, 2004

The Senate Community and Urban Affairs Committee reports favorably Senate Bill No. 578.

This bill would permit certain local authorities to appropriate for use in the local budget of the municipality or county that created the authority an amount of an undesignated fund balance or an unreserved retained earnings account, so long as the appropriation does not exceed 5% of the annual costs of operation of the authority and has not been restricted by bond covenants. The bill would be applicable to any local authority that is subject to the provisions of the "Local Authorities Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.), except for fire districts, regional authorities and housing authorities.

This bill was pre-filed for introduction in the 2004-2005 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

ASSEMBLY, No. 1795

STATE OF NEW JERSEY

211th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2004 SESSION

Sponsored by:

Assemblyman JOSEPH J. ROBERTS, JR.

District 5 (Camden and Gloucester)

Assemblywoman BONNIE WATSON COLEMAN

District 15 (Mercer)

Co-Sponsored by:

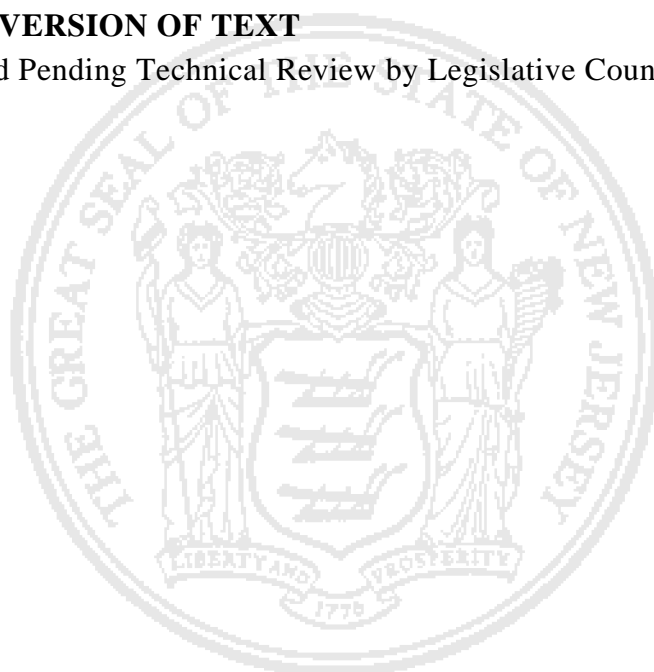
Assemblymen Connors and Greenwald

SYNOPSIS

Permits local authorities to appropriate and transfer available surplus funds to municipality or county that created authority.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



1 AN ACT concerning the appropriation and transfer of available surplus
2 funds from local authorities to municipalities and counties and
3 supplementing chapter 5A of Title 40A of the New Jersey Statutes.

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12 authority or a housing authority, an amount in that undesignated fund
13 balance or unreserved retained earnings account, not to exceed 5% of
14 the annual costs of operation of the authority may be appropriated for
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STATEMENT

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31 fire districts, regional authorities and housing authorities.

ASSEMBLY HOUSING AND LOCAL GOVERNMENT
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1795

STATE OF NEW JERSEY

DATED: FEBRUARY 26, 2004

The Assembly Housing and Local Government Committee reports favorably Assembly Bill No. 1795.

This bill would permit certain local authorities to appropriate for use in the local budget of the municipality or county that created the authority an amount of an undesignated fund balance or an unreserved retained earnings account so long as the appropriation does not exceed 5% of the annual costs of operation of the authority and has not been restricted by bond covenants. The bill would be applicable to any local authority that is subject to the provisions of the "Local Authorities Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.), except for fire districts, regional authorities and housing authorities.

This bill was pre-filed for introduction in the 2004-2005 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.