

5:10-1 to 5:10-28

LEGISLATIVE HISTORY CHECKLIST

NJSA: 5:10-1 to 5:10-28 "New Jersey Sports & Exposition Authority Law"

LAWS OF: 1971 CHAPTER: 137

Bill No: A2319

Sponsor(s): DeKorte and others

Date Introduced: April 1, 1971

Committee: Assembly: Judiciary

Senate: -----

Amended during passage: Yes Amendments during passage denoted by asterisks

Date of Passage: Assembly: April 26, 1971

Senate: May 3, 1971

Date of Approval: May 10, 1971

Following statements are attached if available:

Sponsor statement: No

Committee Statement: Assembly: No

Senate: No

Fiscal Note: No

Veto Message:

Message on signing: Yes

Following were printed:

Reports: No

Hearings: Yes

974.90 Hackensack Meadowlands Development Commission.  
R299 In re: hearings held on the proposed sports complex in the  
1972 Hackensack Meadowlands. Hearing Officers Report and Recommendations,  
1972. (see pp.5-11)

See also Governor's Press Release dated:  
3-24-71 Announcement of impending introduction. Fact sheet on states intended purposes.

4 4-19-71 Discussion of amendments.

5-10-71 Cahill administration initiates court suite to establish constitutionality of newly created Sport Authority.

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ASSEMBLY, No. 2319

STATE OF NEW JERSEY

INTRODUCED APRIL 1, 1971

By Assemblymen DE KORTE, KEAN, PARKER, CONNELL, FRIEDLAND, CRANE, COSTA, DORGAN, VOLK, WILSON, MORAITES, DENNIS, RINALDI, KALTENBACHER, GARBALDI, CAFIERO, HURLEY, WEIDEL, KRAVARIK, HAELIG, CAPUTO, FIORE, GOLDFARB, FORAN, FONTANELLA, WHITE, SCANCARELLA, HIRKALA, JACKMAN, ESPOSITO, HEALEY, FAY, KIEHN, BROWN, Assemblywoman MARGETTS, Assemblymen MACRAE, POLICASTRO, DUGAN, VREELAND, RICHARDSON, PFALTZ, MERLINO, WOODSON, LEFANTE, EWING, COBB, ROBERTSON, RAYMOND and THOMAS

Referred to Committee on Judiciary

AN ACT to provide stadiums and other buildings and facilities in the Hackensack meadowlands for athletic contests, horse racing and other spectator sporting events and for **\*\*\*[conventions,]\*\*\*** trade shows and other expositions; creating the New Jersey Sports and Exposition Authority and defining its powers and duties; authorizing the issuance of bonds and notes of the authority **\*[and]\*** **\*,\*** providing for the terms and security thereof; *and providing an appropriation therefor\*.*

1 WHEREAS, The Hackensack Meadowlands Development Commis-  
2 sion pursuant to P. L. 1968, c. 404 (C. 13:17-1 et seq.), is charged  
3 with the responsibility for reclaiming, planning, developing and  
4 redeveloping the land in the Hackensack Meadowlands Districts;  
5 and

6 WHEREAS, The Hackensack Meadowlands Development Commis-  
7 sion and the New Jersey Sports and Exposition Authority can  
8 cooperate in the development of said Hackensack Meadowlands  
9 District by the effectuation of the sports and exposition project  
10 in accordance with this act; now, therefore

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

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

1 1. This act shall be known as, and may be cited as, the "New  
2 Jersey Sports and Exposition Authority Law."

1 2. The Legislature hereby finds and declares that the general  
2 welfare, health and prosperity of the people of the State will be  
3 promoted by the holding of athletic contests, horse racing and other  
4 spectator sporting events and of \*\*\*[conventions,]\*\*\* trade shows  
5 and other expositions in the State; that in order to induce profes-  
6 sional athletic teams, particularly major league football and base-  
7 ball teams, to locate their franchises in the State, it is necessary to  
8 provide stadiums and related facilities for the use of such teams,  
9 in addition to the facilities for horse racing and other spectator  
10 sporting events; that such stadiums and other facilities would also  
11 accommodate other events and serve other uses which would provide  
12 needed recreation, forums and expositions for the public.

13 It is hereby further found and declared that additional facilities  
14 are needed in the State to accommodate \*\*\*[large conventions,]\*\*\*  
15 trade shows and other expositions in order to promote industry and  
16 development in the State and provide a forum for public events.

17 The Legislature further finds and declares that the location of  
18 a sports and exposition complex in the Hackensack meadowlands  
19 would stimulate the needed development of said meadowlands.

20 The Legislature has determined that to provide for the establish-  
21 ment and operation of the needed stadiums and other facilities  
22 for the holding of such spectator sports, expositions and other  
23 public events and uses, a corporate agency of the State shall be  
24 created with the necessary powers to accomplish these purposes.

25 The Legislature further finds that the authority and powers  
26 conferred under this act and the expenditure of public moneys  
27 pursuant thereto constitutes a serving of a valid public purpose  
28 and that the enactment of the provisions hereinafter set forth is  
29 in the public interest and is hereby so declared to be such as a  
30 matter of express legislative determination.

1 3. The following words or terms as used in this act shall have  
2 the following meaning unless a different meaning clearly appears  
3 from the context:

4 a. "Act" means this New Jersey Sports and Exposition  
5 Authority Law.

6 b. "Authority" means the New Jersey Sports and Exposition  
7 Authority created by section 4 of the act.

8 c. "Bonds" means bonds issued by the authority pursuant to  
9 the act.

10 d. "Meadowlands complex" means the sports and exposition  
11 project authorized by section 6 of the act.

12 e. "Notes" means notes issued by the authority pursuant to  
13 the act.

14 f. "Project" \***[**or "projects"**]**\* means the meadowlands com-  
15 plex \***[**or any other project or facility which the authority is here-  
16 after authorized to undertake**]**\*.

17 g. "State" means the State of New Jersey.

18 h. "Hackensack meadowlands" means the Hackensack Meadow-  
19 lands District as delineated in P. L. 1968, c. 404, s. 4 (C. 13:17-4).

20 \*i. "Meadowlands Commission" means the Hackensack Meadow-  
21 lands Development Commission created by P. L. 1968, c. 404.

22 j. "Racing Commission" means the New Jersey Racing Commis-  
23 sion created by P. L. 1940, c. 17.\*

1 4. a. There is hereby established in the Department of Com-  
2 munity Affairs a public body corporate and politic, with corporate  
3 succession, to be known as the "New Jersey Sports and Expositi-  
4 on Authority." The authority is hereby constituted as an instru-  
5 mentality \*of the State\* exercising public and essential govern-  
6 mental functions, and the exercise by the authority of the powers  
7 conferred by the act shall be deemed and held to be an essential  
8 governmental function of the State \*and the application of the  
8A revenue derived from the project to the purposes provided in this  
8B act shall be deemed and held to be applied in support of govern-  
8C ment\*.

9 b. The authority shall consist of the State Treasurer, the At-  
10 torney General and a member of the Hackensack Meadowlands  
11 Development Commission to be appointed by the Governor, who  
12 shall be members ex officio, and \***[**two**]**\* \*four\* members appointed  
13 by the Governor with the advice and consent of the Senate for terms  
14 of \***[**3**]**\* \*4\* years, provided that the members of the authority  
15 (other than the ex-officio members) first appointed by the Governor  
16 shall serve for terms of \***[**2 years and 3 years,**]**\* \*1 year, 2 years,  
17 3 years and 4 years,\* respectively. Each member shall hold office  
18 for the term of his appointment and until his successor shall have  
19 been appointed and qualified. A member shall be eligible for  
20 reappointment. Any vacancy in the membership occurring other  
21 than by expiration of term shall be filled in the same manner as the  
21A original appointment but for the unexpired term only.

22 c. Each appointed member may be removed from office by the  
23 Governor, for cause, after a public hearing, and may be suspended  
24 by the Governor pending the completion of such hearing. Each  
25 member before entering upon his duties shall take and subscribe  
26 an oath to perform the duties of his office faithfully, impartially  
27 and justly to the best of his ability. A record of such oaths shall  
28 be filed in the office of the Secretary of State.

29 d. The chairman, who shall be chief executive officer of the  
30 authority, shall be appointed by the Governor from the members  
31 of the authority other than the ex-officio members, and the members  
32 of the authority shall elect one of their number as vice chairman  
33 thereof. The authority shall elect a secretary and a treasurer who  
34 need not be members, and the same person may be elected to serve  
35 both as secretary and treasurer. The powers of the authority shall  
36 be vested in the members thereof in office from time to time and  
37 \***[three]**\* *\*four\** members of the authority shall constitute a quo-  
38 rum at any meeting thereof. Action may be taken and motions and  
39 resolutions adopted by the authority at any meeting thereof by the  
40 affirmative vote of at least \***[three]**\* *\*four\** members of the author-  
41 ity. No vacancy in the membership of the authority shall impair the  
42 right of a quorum of the members to exercise all the powers and  
43 perform all the duties of the authority.

44 e. Each member and the treasurer of the authority shall execute  
45 a bond to be conditioned upon the faithful performance of the  
46 duties of such member or treasurer, as the case may be, in such  
47 form and amount as may be prescribed by the Comptroller of the  
48 Treasury. Such bonds shall be filed in the office of the Secretary of  
49 State. At all times thereafter the members and treasurer of  
50 the authority shall maintain such bonds in full force and effect.  
51 All costs of such bonds shall be borne by the authority.

52 f. The members of the authority shall serve without compensa-  
53 tion, but the authority shall reimburse its members for actual ex-  
54 penses necessarily incurred in the discharge of their duties. Not-  
55 withstanding the provisions of any other law, no officer or employee  
56 of the State shall be deemed to have forfeited or shall forfeit his  
57 office or employment or any benefits or emoluments thereof by  
58 reason of his acceptance of the office of ex-officio member of the  
59 authority or his services therein.

60 g. Each ex-officio member of the authority may designate an  
61 officer or employee of his department or agency to represent him  
62 at meetings of the authority, and each such designee may lawfully  
63 vote and otherwise act on behalf of the member for whom he  
64 constitutes the designee. Any such designation shall be in writing  
65 delivered to the authority and shall continue in effect until revoked  
66 or amended by writing delivered to the authority.

67 h. The authority may be dissolved by act of the Legislature on  
68 condition that the authority has no debts or obligations outstand-  
69 ing or that provision has been made for the payment or retirement  
70 of such debts or obligations. Upon any such dissolution of the

71 authority all property, funds and assets thereof shall be vested in  
72 the State.

73 i. A true copy of the minutes of every meeting of the authority  
74 shall be forthwith delivered by and under the certification of the  
75 secretary thereof to the Governor. No action taken at such meeting  
76 by the authority shall have force or effect until 15 days after such  
77 copy of the minutes shall have been so delivered unless during  
78 such 15-day period the Governor shall approve the same in which  
79 case such action shall become effective upon such approval. If,  
80 in said 15-day period, the Governor returns such copy of the  
81 minutes with veto of any action taken by the authority or any  
82 member thereof at such meeting, such action shall be null and  
83 void and of no effect. The powers conferred in this paragraph  
84 (i) upon the Governor shall be exercised with due regard for the  
85 rights of the holders of bonds and notes of the authority at any  
86 time outstanding, and nothing in, or done pursuant to, this para-  
87 graph (i) shall in any way limit, restrict or alter the obligation  
88 or powers of the authority or any representative or officer of the  
89 authority to carry out and perform in every detail each and every  
90 covenant, agreement or contract at any time made or entered into  
91 by or on behalf of the authority with respect to its bonds or notes  
92 or for the benefit, protection or security of the holders thereof.

1 5. Except as otherwise limited by the act, the authority shall  
2 have power:

- 3 a. To sue and be sued;
- 4 b. To have an official seal and alter the same at pleasure;
- 5 c. To make and alter bylaws for its organization and internal  
6 management and for the conduct of its affairs and business;
- 7 d. To maintain an office at such place or places within the State  
8 as it may determine
- 9 e. To acquire, hold, use and dispose of its income, revenues, funds  
10 and moneys;
- 11 f. To acquire, lease as lessee or lessor, rent, lease, hold, use and  
12 dispose of real or personal property for its purposes;
- 13 g. To borrow money and to issue its negotiable bonds or notes and  
14 to secure the same by a mortgage on its property or any part  
15 thereof and otherwise to provide for and secure the payment thereof  
16 and to provide for the rights of the holders thereof;
- 17 h. To make and enter into all contracts, leases, and agreements  
18 for the use or occupancy of *\*[its projects]\** *\*the project\** or any  
19 part thereof or which are necessary or incidental to the performance  
20 of its duties and the exercise of its powers under the act;

- 21 i. To make surveys, maps, plans for, and estimates of the cost of,  
 22 \*its projects\* *the project*;
- 23 j. To establish, acquire, construct, lease the right to construct,  
 24 rehabilitate, repair, improve, own, operate and maintain \*its proj-  
 25 ects\* *the project*, and let, award and enter into construction con-  
 26 tracts, purchase orders and other contracts with respect \*to its  
 27 projects\* *thereto* in such manner as the authority shall deter-  
 28 mine, subject only to the provisions of section 21 of the act;
- 29 k. To fix and revise from time to time and charge and collect  
 30 rents, tolls, fees and charges for the use, occupancy or services of  
 31 \*its projects\* *the project* or any part thereof or for admission  
 32 thereto, and for the grant of concessions therein and for things  
 33 furnished or services rendered by the authority;
- 34 l. To establish and enforce rules and regulations for the use or  
 35 operation of \*its projects\* *the project* or the conduct of its  
 36 activities, and provide for the policing and the security of \*its  
 36A projects\* *the project*;
- 37 m. To acquire in the name of the authority by purchase or other-  
 38 wise, on such terms and conditions and in such manner as it may  
 39 deem proper, or, except with respect to the State, by the exercise of  
 40 the power of eminent domain, any land and other property, in-  
 41 cluding land under water, meadowlands, and riparian rights, which  
 42 it may determine is reasonably necessary for \*any of its projects\*  
 43 *the project* or for the relocation or reconstruction of any highway  
 44 by the authority and any and all rights, title and interest in such  
 45 land and other property, including public lands, reservations, high-  
 46 ways or parkways, owned by or in which the State or any county,  
 47 city, borough, town, township, village, public corporation, or other  
 48 political subdivision of the State has any right, title or interest, or  
 49 parts thereof or rights therein and any fee simple absolute or any  
 50 lesser interest in private property, and any fee simple absolute in,  
 51 easements upon or the benefit of restrictions upon, abutting prop-  
 52 erty to preserve and protect \*any such\* *the* project;
- 53 n. To provide through its employees, or by the grant of one or  
 54 more concessions, or in part through its employees and in part by  
 55 grant of one or more concessions, for the furnishing of services and  
 56 things for the accomodation of persons admitted to or using \*any  
 57 of its projects\* *the project* or any part thereof;
- 58 o. To hold and conduct horse race meetings for stake, purse or  
 59 reward and to provide and operate a pari-mutuel system of wager-  
 60 ing at such meetings but subject only to the provisions of section  
 61 7 of the act;

62 p. To acquire, construct, operate, maintain, improve and make  
63 capital contributions to others for transportation and other facili-  
64 ties, services and accommodations for the public using \*~~its proj-~~  
65 ~~ects~~\* *the project*\* and to lease or otherwise contract for the  
65A operation thereof;

66 q. Subject to any agreement with bondholders or noteholders, to  
67 invest moneys of the authority not required for immediate use, in-  
68 cluding proceeds from the sale of any bonds or notes, in such obli-  
69 gations, securities and other investments as the authority shall  
70 deem prudent;

71 r. To contract for and to accept any gifts or grants or loans of  
72 funds or property or financial or other aid in any form from the  
73 United States of America or any agency or instrumentality thereof,  
74 or from the State or any agency, instrumentality or political sub-  
75 -division thereof, or from any other source and to comply, subject to  
76 the provisions of the act, with the terms and conditions thereof;

77 s. Subject to any agreements with bondholders or noteholders, to  
78 purchase bonds or notes of the authority out of any funds or money  
79 of the authority available therefor, and to hold, cancel or resell such  
80 bonds or notes;

81 t. To appoint and employ an executive director and such ad-  
82 ditional officers who need not be members of the authority and ac-  
83 countants, attorneys, financial advisors or experts and all such  
84 other or different officers, agents and employees as it may require  
85 and determine their qualifications, terms of office, duties and com-  
86 pensation, all without regard to the provisions of Title 11, Civil  
87 Service, of the Revised Statutes\*, *provided that, it is the express*  
87A *intent of the Legislature that the authority within its sole discretion*  
87B *shall utilize, to the fullest extent feasible, the services of the officers,*  
87C *personnel and consultants of the Meadowlands Commission\**;

88 u. To do and perform any acts and things authorized by the act  
89 under, through, or by means of its officers, agents or employees or  
90 by contracts with any person, firm or corporation;

91 v. To procure insurance against any losses in connection with its  
92 property, operations or assets in such amounts and from such in-  
93 surers as it deems desirable; \*~~and~~\*

94 w. To do any and all things necessary or convenient to carry out  
95 its purposes and exercise the powers given and granted in the  
96 act\*~~.~~\*; *and*\*

97 *\*x. To determine the location, type and character of the project*  
98 *or any part thereof and all other matters in connection with all or*  
99 *any part of the project, notwithstanding any land use plan, zoning*



100 regulation, building code or similar regulation heretofore or here-  
 101 after adopted by the State, any municipality, county, public body  
 102 politic and corporate, including but not limited to the Meadowlands  
 103 Commission, or any other political subdivision of the State, pro-  
 104 vided that the authority shall consult with the Meadowlands Com-  
 105 mission before making any determination as to the location, type  
 106 and character of the project.\*

1 6. a. The authority, pursuant to the provisions of the act, is  
 2 hereby authorized and empowered to establish, develop, construct,  
 3 operate, maintain, improve and otherwise effectuate a project to  
 4 be located in the Hackensack meadowlands \*upon a site not to  
 5 exceed 750 acres\* consisting of one or more stadiums, coliseums,  
 6 arenas, pavilions, stands, field houses, playing fields, recreation cen-  
 7 ters, courts, gymnasiums, club houses, a race track for the holding  
 8 of horse race meetings, and other buildings, structures, facilities,  
 9 properties and appurtenances incidental and necessary to a  
 10 complex suitable for the holding of athletic contests or other  
 11 sporting events, or \*\*\*[conventions,]\*\*\* trade shows, exhibitions,  
 12 spectacles, public meetings or other expositions, and such project  
 13 may include driveways, roads, approaches, parking areas, parks,  
 14 recreation areas, food vending facilities, restaurants, transporta-  
 15 tion structures, systems and facilities, and equipment, furnishings,  
 16 and all other structures and appurtenant facilities related to, neces-  
 17 sary for, or complementary to the purposes of the project or any  
 18 facility thereof. As part of the project the authority is empowered  
 19 to make capital contributions to others for transportation and other  
 20 facilities, and accommodations for the public using the project. Any  
 21 part of the project site not occupied or to be occupied by facilities  
 22 of the project may be leased by the authority for purposes deter-  
 23 mined by the authority to be consistent with or related to the  
 24 purposes of the project, including but not limited to hotels and  
 25 other accommodations for transients and other facilities related or  
 26 incidental to the project \*\*\*[; provided, however, that when any  
 27 part of the project site not occupied or to be occupied by facilities  
 28 of the project are leased by the authority to another whose property  
 29 is not exempt and the leasing of which does not make the real estate  
 30 taxable, the estate created by the lease and the appurtenances  
 31 thereto shall be listed as the property of the lessee thereof, or his  
 32 assignee, and be assessed and taxed as real estate]\*\*\*.

33 b. Revenues, moneys or other funds, if any, derived from the  
 34 operation or ownership of the meadowlands complex, including the  
 35 conduct of horse race meetings, shall be applied in accordance with  
 36 the resolution or resolutions authorizing or relating to the issuance

37 of bonds or notes of the authority to the following purposes and  
38 in the following order:

39 (1) The costs of operation and maintenance of the meadowlands  
40 complex and reserves therefor **[** including payments required to be  
41 made pursuant to section 18b. **]** \* :

42 (2) Principal, sinking fund installments and redemption pre-  
43 miums of and interest on any bonds or notes of the authority issued  
44 for the purposes of the meadowlands complex or for the purpose  
45 of refunding the same, including reserves therefor ;

46 (3) The costs of any major or extraordinary repairs, renewals  
47 or replacements with respect to the meadowlands complex or  
48 incidental improvements thereto not paid pursuant to paragraph  
49 (1) above, including reserves therefor ;

50 **\*(4) Payments required to be made to the State pursuant to**  
51 **section 7g.; **]**\***

51A *\*(4) Payments required to be made pursuant to section 18b.;*\*

52 (5) Payments authorized to be made pursuant to section 18 c. ;

53 **\*(6) Payments to the Hackensack Meadowlands Development**  
54 **Commission at such time and in such manner as shall be designated**  
55 **and prescribed by the authority. **]**\***

56 *\*(6) The balance remaining after application in accordance with*  
57 *the above shall be deposited in the General State Fund \*\*and 40%*  
58 *of all amounts so deposited shall be appropriated to the Meadow-*  
59 *lands Commission for any of its purposes authorized by P. L. 1968,*  
60 *c. 404, and any amendments or supplements thereto\*\*.\**

1 7. a. The authority is hereby authorized, licensed and empowered  
2 to apply to the Racing Commission for a permit *\*or permits\** to hold  
3 and conduct, as part of the meadowlands complex, horse race meet-  
4 ings for stake, purse or reward, and to provide a place or places  
5 on the race meeting grounds or enclosure for wagering by patrons  
6 on the result of such horse races by the parimutuel system, and  
7 to receive charges and collect all revenues, receipts and other  
8 sums from the ownership and operation thereof; provided that only  
9 the authority through its employees shall conduct such horse race  
10 meetings and wagering and the authority is expressly prohibited  
11 from placing in the control of any other person, firm or corpora-  
12 tion the conduct of such horse race meetings, or wagering.

13 b. Except as otherwise provided in this section, such horse race  
14 meetings and parimutuel wagering shall be conducted by the  
15 authority in the manner and subject to compliance with the  
16 standards set forth in **\*(the New Jersey laws regulating horse**  
17 **racin**g]** \*P. L. 1940, c. 17\* (C. 5:5-22 et seq.) and the rules, reg-**  
18 **ulations and conditions prescribed by the Racing Commission**

19 thereunder for the conduct of horse race meetings and for pari-  
20 mutuel betting at such meetings.

21 c. Application for said permit *\*or permits\** shall be on such forms  
22 and shall include such accompanying data as the Racing Commis-  
23 sion shall prescribe for other applicants. The Racing Commission  
24 shall proceed to review and act on *\*any\** such application within  
25 30 days after its filing and the Racing Commission is authorized  
26 in its sole discretion to determine whether *\*[the] \*a\** permit shall  
27 be granted to the authority. If, after such review, the Racing Com-  
28 mission acts favorably on such application, *\*[the] \*a\** permit  
29 shall be granted to the authority without any further approval and  
30 shall remain in force and effect so long as any bonds or notes of  
31 the authority issued for the purposes of the meadowlands complex  
32 remain outstanding, the provision of any other law to the contrary  
33 notwithstanding. *\*In granting a permit to the authority to conduct*  
34 *a horse race meeting, the Racing Commission shall not be subject*  
35 *to any limitation as to the number of tracks authorized for the*  
36 *conduct of horse race meetings pursuant to any provision of P. L.*  
37 *1940, c. 17 (C. 5:5-22 et seq.).\** Said permit shall set forth the dates  
38 to be allotted to the authority for its initial horse race meetings  
39 Thereafter application for dates for horse race meetings by the  
40 authority and the allotment thereof by the Racing Commission,  
41 including the renewal of the same dates theretofore allotted, shall  
42 be governed by the applicable provisions of *\*[the New Jersey laws*  
43 *regulating horse racing]* *\*P. L. 1940, c. 17\** (C. 5:5-22 et seq.).  
44 Notwithstanding the provision of any other law to the contrary,  
45 the Racing Commission shall allot annually to the authority, in the  
46 case of harness racing, not less than 100 racing days, *\*and in the*  
47 *case of running racing, not less than 56 racing days,\** if and to the  
48 extent that application is made therefor.\_\_\_\_

49 d. No hearing, referendum or other election or proceeding, and  
50 no payment, surety or cash bond or other deposit, shall be required  
51 for the authority to hold or conduct the horse race meetings with  
52 parimutuel wagering herein authorized.

53 e. The authority shall determine the amount of the admission fee  
54 for the races and all matters relating to the collection thereof.

55 f. Distribution of sums deposited in parimutuel pools to winners  
56 thereof and payments from the remaining balances in such pools  
57 for stakes, purses or rewards and special trust accounts for breed-  
58 ing and development of horses shall be for the purposes of and in  
59 accordance with the provisions of *\*[the New Jersey laws regulating*  
60 *horse racing]* *\*P. L. 1940, c. 17 (C. 5:5-22 et seq.)\** pertaining  
61 thereto. *\*In addition, as an initial payment to the State, an amount*

62 equal to 1/2 of 1% of all parimutuel pools shall be deposited  
63 annually in the General State Fund.\* All amounts remaining in  
64 parimutuel pools after such distribution and payments shall con-  
65 stitute revenues of the authority. \*Except as otherwise expressly  
66 provided in this section 7, the authority shall not be required to  
67 make any payments to the Racing Commission or others in con-  
68 nection with contributions to parimutuel pools.\*

69 \***[g.]** The revenues, moneys or other funds, derived from the  
70 ownership or operation of the meadowlands complex shall be ap-  
71 plied in accordance with section 6 b. to the payment to the State  
72 Treasurer for deposit in the General State Fund of an amount  
73 which shall be computed on the same basis as amounts required  
74 to be paid by permit holders to the Racing Commission pursuant  
75 to the New Jersey laws regulating horse racing. If and to the  
76 extent full payment of such amount is not made in any year, the  
77 deficiency shall become cumulative and be added to amounts to be  
78 paid in the ensuing year or years. Except as otherwise expressly  
79 provided in this section 7, the authority shall not be required to  
80 make any payments to the Racing Commission or others in con-  
81 nection with contributions to parimutuel pools.]\*

82 \***[h.]** \*g.\* All sums held by the authority for payment of out-  
83 standing parimutuel tickets not claimed by the person or persons  
84 entitled thereto within the time provided by law shall be paid to  
85 the Racing Commission upon the expiration of such time without  
86 further obligation to such ticketholder.

87 \***[i.]** \*h.\* No admission or amusement tax, excise tax, license  
88 or horse racing fee of any kind shall be assessed or collected from  
89 the authority by the State of New Jersey, or by any county or  
90 municipality, or by any other body having power to assess or collect  
91 license fees or taxes.

92 \***[j.]** \*i.\* Any horse race meeting and the parimutuel system  
93 of wagering upon the result of horse races held at such race meet-  
94 ing shall not under any circumstances, if conducted as provided in  
95 the act and in conformity thereto, be held or construed to be unlaw-  
96 ful, other statutes of the State to the contrary notwithstanding.

97 \***[k.]** \*j.\* Each employee of the authority engaged in the con-  
98 ducting of horse race meetings shall obtain the appropriate license  
99 from the Racing Commission subject to the same terms and con-  
100 ditions as is required of similar employees of other permit holders.  
101 The Racing Commission may suspend any member of the authority  
102 upon approval of the Governor and the license of any employee  
103 of the authority in connection with the conducting of horse race  
104 meetings pending a hearing by the Racing Commission for any

105 violation of the New Jersey laws regulating horse racing or any  
106 rule or regulation of the commission. Such hearing shall be held  
107 and conducted in the manner provided in said laws.

1 8. a. If the authority shall find it necessary in connection with  
2 the undertaking of **\*[any of its projects]\*** *\*the project\** to change  
3 the location of any portion of any public highway **\*[,]\*** or road **\*[it**  
4 shall cause the same to be reconstructed at such location as the  
5 authority shall deem most favorable and of substantially the same  
6 type and in as good condition as the original highway **]\***, *it may*  
7 *contract with any government agency, public or private corporation*  
8 *which may have jurisdiction over said public highway or road to*  
9 *cause said public highway or road to be constructed at such location*  
10 *as the authority in consultation with the Meadowlands Commission*  
11 *shall deem most favorable\**. The cost of such reconstruction and  
12 any damage incurred in changing the location of any such highway  
13 shall be ascertained and paid by the authority as a part of the cost  
14 of **\*[such]\*** *\*the\** project. Any public highway affected by the con-  
15 struction of **\*[any]\*** *\*the\** project may be vacated or relocated by  
15A the authority in the manner now provided by law for the vacation or  
15B relocation of public roads, and any damages awarded on account  
15C thereof shall be paid by the authority as a part of the cost of  
15D **\*[such]\*** *\*the\** project. In all undertakings authorized by this sub-  
15E section the authority shall consult and obtain the approval of the  
15F New Jersey Department of Transportation.

16 b. In addition to the foregoing powers the authority and its  
17 authorized agents and employees may enter upon any lands, waters  
18 and premises for the purpose of making surveys, soundings, drill-  
19 ings and examinations as it may deem necessary or convenient for  
20 the purposes of the act, all in accordance with due process of law,  
21 and such entry shall not be deemed a trespass nor shall an entry  
22 for such purpose be deemed an entry under any condemnation  
23 proceedings which may be then pending. The authority shall make  
24 reimbursement for any actual damages resulting to such lands,  
25 waters and premises as a result of such activities.

26 c. The authority shall also have power to make reasonable reg-  
27 ulations for the installation, construction, maintenance, repair,  
28 renewal, relocation and removal of tracks, pipes, mains, conduits,  
29 cables, wires, towers, poles and other equipment and appliances  
30 (herein called "public utility facilities") of any public utility as de-  
31 fined in R. S. 48:2-13, in, on, along, over or under **\*[any]\*** *\*the\**  
32 project. Whenever the authority shall determine that it is necessary  
33 that any such public utility facilities which now are, or hereafter  
34 may be, located in, on, along, over or under **\*[any]\*** *\*the\** project

35 shall be relocated in *\*[such]\* \*the\** project, or should be removed  
36 *\*[from such project]\* \*therefrom\**, the public utility owning or  
37 operating such facilities shall relocate or remove the same in  
38 accordance with the order of the authority provided, however, that  
39 the cost and expenses of such relocation or removal, including the  
40 cost of installing such facilities in a new location, or new locations,  
41 and the cost of any lands, or any rights or interests in lands, and  
42 any other rights, acquired to accomplish such relocation or removal,  
43 shall be ascertained and paid by the authority as a part of the cost  
44 of *\*[such]\* \*the\** project. In case of any such relocation or re-  
44A moval of facilities, as aforesaid, the public utility owning or  
45 operating the same, its successors or assigns, may maintain and  
46 operate such facilities, with the necessary appurtenance, in the new  
47 location or new locations, for as long a period, and upon the same  
48 terms and conditions, as it had the right to maintain and operate  
49 such facilities in their former location or locations. In all under-  
50 takings authorized by this subsection the authority shall consult  
51 and obtain the approval of the Public Utilities Commission.

1 9. a. Upon the exercise of the power of eminent domain, the  
2 compensation to be paid thereunder shall be ascertained and paid  
3 in the manner provided in chapter 1 of Title 20 of the Revised  
4 Statutes insofar as the provisions thereof are applicable and not  
5 inconsistent with the provisions contained in this act. The authority  
6 may join in separate subdivisions in one petition or complaint the  
7 descriptions of any number of tracts or parcels of land or property  
8 to be condemned and the names of any number of owners and other  
9 parties who may have an interest therein and all such land or  
10 property included in said petition or complaint may be condemned  
11 in a single proceeding; provided, however, that separate awards be  
12 made for each tract or parcel of land or property; and provided  
13 further, that each of said tracts or parcels of land or property lies  
14 wholly in or has a substantial part of its value lying wholly within  
15 the same county.

16 b. Upon the filing of such petition or complaint or at any time  
17 thereafter the authority may file with the clerk of the county in  
18 which such property is located and also with the Clerk of the  
19 Superior Court a declaration of taking, signed by the authority  
20 declaring that possession of one or more of the tracts or parcels of  
21 land or property described in the petition or complaint is thereby  
22 being taken by and for the use of the authority. The said declara-  
23 tion of taking shall be sufficient if it sets forth (1) a description of  
24 each tract or parcel of land or property to be so taken sufficient for  
25 the identification thereof to which there shall be attached a plan or

26 map thereof; (2) a statement of the estate or interest in the said  
27 land or property being taken; (3) a statement of the sum of money  
28 estimated by the authority by resolution to be just compensation  
29 for the taking of the estate or interest in each tract or parcel of  
30 land or property described in said declaration; and (4) that, in  
31 compliance with the provisions of the act, the authority has estab-  
32 lished and is maintaining a trust fund as hereinafter provided.

33 c. Upon the filing of the said declaration, the authority shall  
34 deposit with the Clerk of the Superior Court the amount of the  
35 estimated compensation stated in said declaration. In addition to  
36 the said deposits with the Clerk of the Superior Court the authority  
37 at all times shall maintain a special trust fund on deposit with a  
38 bank or trust company doing business in the State in an account at  
39 least equal to twice the aggregate amount deposited with the Clerk  
40 of the Superior Court as estimated compensation for all property  
41 described in declarations of taking with respect to which the com-  
42 pensation has not been finally determined and paid to the persons  
43 entitled thereto or into court. Said trust fund shall consist of cash  
44 or securities readily convertible into cash constituting legal invest-  
45 ment for trust funds under the laws of the State. Said trust fund  
46 shall be held solely to secure and may be applied to the payment of  
47 just compensation for the land or other property described in such  
48 declarations of taking. The authority shall be entitled to withdraw  
49 from said trust fund from time to time so much as may then be in  
50 excess of twice the aggregate of the amount deposited with the  
51 Clerk of the Superior Court as estimated compensation for all  
52 property described in declarations of taking with respect to which  
53 the compensation has not been finally determined and paid to the  
54 persons entitled thereto or into court.

55 d. Upon the filing of the said declaration as aforesaid and  
56 depositing with the Clerk of the Superior Court the amount of the  
57 estimated compensation stated in said declaration, the authority  
58 without other process or proceedings, shall be entitled to the ex-  
59 clusive possession and use of each tract of land or property  
60 described in said declaration and may forthwith enter into and take  
61 possession of said land or property, it being the intent of this pro-  
62 vision that the proceedings for compensation or any other proceed-  
63 ings relating to the taking of said land or interest therein or other  
64 property shall not delay the taking of possession thereof and the  
65 use thereof by the authority for the purpose or purposes for which  
66 the authority is authorized by law to acquire or condemn such land  
67 or other property or interest therein.

68 e. The authority shall cause notice of the filing of said declara-  
69 tion and the making of said deposit to be served upon each party in  
70 interest named in the petition residing in the State, either person-  
71 ally or by leaving a copy thereof at his residence, if known, and  
72 upon each party in interest residing out of the State, by mailing a  
73 copy thereof to him at his residence, if known. In the event that the  
74 residence of any such party or the name of such party is unknown,  
75 such notice shall be published at least once in a newspaper published  
76 or circulating in the county or counties in which the land is located.  
77 Such service, mailing or publication shall be made within 10 days  
78 after filing such declaration. Upon the application of any party in  
79 interest and after notice to other parties in interest, including the  
80 authority, any judge of the superior court assigned to sit for said  
81 county may order that the money deposited with the Clerk of the  
82 Superior Court or any part thereof be paid forthwith to the person  
83 or persons entitled thereto for or on account of the just compensa-  
84 tion to be awarded in said proceeding; provided, that each such  
85 person shall have filed with the Clerk of the Superior Court a  
86 consent in writing that, in the event the award in the condemnation  
87 proceeding shall be less than the amount deposited, the court, after  
88 notice as herein provided and hearing, may determine his liability,  
89 if any, for the return of such difference or any part thereof and  
90 enter judgment therefor. If the amount of the award as finally  
91 determined shall exceed the amount so deposited, the person or  
92 persons to whom the award is payable shall be entitled to recover  
93 from the authority the difference between the amount of the deposit  
94 and the amount of the award, with interest at the then legal rate  
95 from the date of making the deposit. If the amount of the award  
96 shall be less than the amount so deposited, the Clerk of the Superior  
97 Court shall return the difference between the amount of the award  
98 and the deposit to the authority unless the amount of the deposit or  
99 any part thereof shall have theretofore been distributed, in which  
100 event the court, on petition of the authority and notice to all persons  
101 interested in the award and affording them an opportunity to be  
102 heard, shall enter judgment in favor of the authority for such  
103 difference against the party or parties liable for the return thereof.  
104 The authority shall cause notice of the date fixed for such hearing  
105 to be served upon each party thereto residing in the State either  
106 personally or by leaving a copy thereof at his residence, if known,  
107 and upon each party residing out of the State by mailing a copy to  
108 him at his residence, if known. In the event that the residence of any  
109 party or the name of such party is unknown, such notice shall be  
110 published at least once in a newspaper published or circulating in



111 the county or counties in which the land is located. Such service,  
112 mailing or publication shall be made at least 10 days before the date  
113 fixed for such hearing.

114 Whenever under chapter 1 of Title 20 of the Revised Statutes  
115 the amount of the award may be paid into court, payment may be  
116 made into the Superior Court and may be distributed according to  
117 law. The authority shall not abandon any condemnation proceeding  
118 subsequent to the date upon which it has taken possession of the  
119 land or property as herein provided.

1 10. a. The authority shall have the power and is hereby autho-  
2 rized from time to time to issue its bonds or notes in such principal  
3 amounts as in the opinion of the authority shall be necessary to  
4 provide sufficient funds for any of its corporate purposes, including  
5 the payment, funding or refunding of the principal of, or interest  
6 or redemption premiums on, any bonds or notes issued by it whether  
7 the bonds or notes or interest to be funded or refunded have or  
8 have not become due, the establishment or increase of such reserves  
9 to secure or to pay such bonds or notes or interest thereon and all  
10 other costs or expenses of the agency incident to and necessary \*~~or~~  
11 convenient]\* to carry out its corporate purposes and powers.

12 b. Except as may be otherwise expressly provided in the act or  
13 by the authority, every issue of bonds or notes shall be general  
14 obligations payable out of any revenues or funds of the authority,  
15 subject only to any agreements with the holders of particular bonds  
16 or notes pledging any particular revenues or funds. The authority  
17 may issue such types of bonds or notes as it may determine, includ-  
18 ing (without limiting the generality of the foregoing) bonds or notes  
19 as to which the principal and interest are payable (1) exclusively  
20 from the revenues and receipts of the *\*part of the\** project financed  
21 with the proceeds of such bonds or notes; (2) exclusively from the  
22 revenues and receipts of certain designated ~~\*[projects]\*~~ *\*parts of*  
23 *the project\** whether or not the same are financed in whole or in part  
24 from the proceeds of such bonds or notes; or (3) from its revenues  
25 and receipts generally. Any such bonds or notes may be additionally  
26 secured by a pledge of any grant, subsidy or contribution from the  
27 United States of America or any agency or instrumentality thereof  
28 or the State or any agency, instrumentality or political subdivision  
29 thereof, or any person, firm or corporation, or a pledge of any  
30 income or revenues, funds or moneys of the authority from any  
30A source whatsoever.

31 c. Whether or not the bonds and notes are of such form and  
32 character as to be negotiable instruments under the terms of Title

33 12A, Commercial Transactions, New Jersey Statutes, the bonds and  
34 notes are hereby made negotiable instruments within the meaning  
35 of and for all the purposes of said Title 12A, subject only to the  
36 provisions of the bonds and notes for registration.

37 d. Bonds or notes of the authority shall be authorized by a resolu-  
38 tion or resolutions of the authority and may be issued in one or  
39 more series and shall bear such date, or dates, mature at such time  
40 or times, bear interest at such rate or rates of interest per annum,  
41 be in such denomination or denominations, be in such form, either  
42 coupon or registered, carry such conversion or registration  
43 privileges, have such rank or priority, be executed in such manner,  
44 be payable from such sources in such medium of payment at such  
45 place or places within or without the State, and be subject to such  
46 terms of redemption (with or without premium) as such resolution  
47 or resolutions may provide.

48 e. Bonds or notes of the authority may be sold at public or private  
49 sale at such price or prices and in such manner as the authority  
50 shall determine. Every bond shall mature and be paid not later than  
51 40 years from the date thereof.

52 f. Bonds or notes may be issued under the provisions of the act  
53 without obtaining the consent of any department, division, com-  
54 mission, board, bureau or agency of the State, and without any  
55 other proceeding or the happening of any other conditions or other  
56 things than those proceedings, conditions or things which are  
57 specifically required by the act.

58 g. Bonds and notes of the authority issued under the provisions  
59 of the act shall not be in any way a debt or liability of the State or  
60 of any political subdivision thereof other than the authority and  
61 shall not create or constitute any indebtedness, liability or obliga-  
62 tion of the State or of any such political subdivision or be or con-  
63 stitute a pledge of the faith and credit of the State or of any such  
64 political subdivision but all such bonds and notes, unless funded or  
65 refunded by bonds or notes of the authority, shall be payable solely  
66 from revenues or funds pledged or available for their payment as  
67 authorized in the act. Each bond and note shall contain on its face  
68 a statement to the effect that the authority is obligated to pay the  
69 principal thereof or the interest thereon only from revenues or  
70 funds of the authority and that neither the State nor any political  
71 subdivision thereof is obligated to pay such principal or interest  
72 and that neither the faith and credit nor the taxing power of the  
73 State or any political subdivision thereof is pledged to the payment  
74 of the principal of or the interest on such bonds or notes.

75 h. All expenses incurred in carrying out the provisions of the act  
76 shall be payable solely from revenues or funds provided or to be  
77 provided under the provisions of the act and nothing in the act  
78 shall be construed to authorize the authority to incur any indebt-  
79 edness or liability on behalf of or payable by the State or any  
80 political subdivision thereof.

1 11. In any resolution of the authority authorizing or relating to  
2 the issuance of any bonds or notes, the authority, in order to secure  
3 the payment of such bonds or notes and in addition to its other  
4 powers, shall have power by provisions therein which shall con-  
5 stitute covenants by the authority and contracts with the holders  
6 of such bonds or notes:

7 a. To pledge all or any part of its rents, fees, tolls, revenues or  
8 receipts to which its right then exists or may thereafter come into  
9 existence, and the moneys derived therefrom, and the proceeds of  
10 any bonds or notes;

11 b. To pledge any lease or other agreement or the rents or other  
12 revenues thereunder and the proceeds thereof;

13 c. To mortgage all or any part of its property, real or personal,  
14 then owned or thereafter to be acquired;

15 d. To covenant against pledging all or any part of its rents, fees,  
16 tolls, revenues or receipts or its leases or agreements or rents or  
17 other revenues thereunder or the proceeds thereof, or against  
18 mortgaging all or any part of its real or personal property then  
19 owned or thereafter acquired, or against permitting or suffering  
20 any lien on any of the foregoing;

21 e. To covenant with respect to limitations on any right to sell,  
22 lease or otherwise dispose of any project or any part thereof or any  
23 property of any kind;

24 f. To covenant as to any bonds and notes to be issued and the  
25 limitations thereon and the terms and conditions thereof and as to  
26 the custody, application, investment, and disposition of the proceeds  
27 thereof;

28 g. To covenant as to the issuance of additional bonds or notes  
29 or as to limitations on the issuance of additional bonds or notes  
30 and on the incurring of other debts by it;

31 h. To covenant as to the payment of the principal of or interest  
32 on the bonds or notes, or any other obligations, as to the sources  
33 and methods of such payment, as to the rank or priority of any  
34 such bonds, notes or obligations with respect to any lien or security  
35 or as to the acceleration of the maturity of any such bonds, notes or  
36 obligations;

- 37 i. To provide for the replacement of lost, stolen, destroyed or  
38 mutilated bonds or notes;
- 39 j. To covenant against extending the time for the payment of  
40 bonds or notes or interest thereon;
- 41 k. To covenant as to the redemption of bonds or notes and  
42 privileges of exchange thereof for other bonds or notes of the  
43 authority;
- 44 l. To covenant as to the rates of toll and other charges to be  
45 established and charged, the amount to be raised each year or other  
46 period of time by tolls or other revenues and as to the use and  
47 disposition to be made thereof;
- 48 m. To covenant to create or authorize the creation of special  
49 funds or moneys to be held in pledge or otherwise for construction,  
50 operating expenses, payment or redemption of bonds or notes,  
51 reserves or other purposes and as to the use, investment, and  
52 disposition of the moneys held in such funds;
- 53 n. To \***[stablish]**\* \**establish*\* the procedure, if any, by which the  
54 terms of any contract or covenant with or for the benefit of the  
55 holders of bonds or notes may be amended or abrogated, the amount  
56 of bonds or notes the holders of which must consent thereto, and the  
57 manner in which such consent may be given;
- 58 o. To covenant as to the construction, improvement, operation  
59 or maintenance of its real and personal property, the replacement  
60 thereof, the insurance to be carried thereon, and the use and dis-  
61 position of insurance moneys;
- 62 p. To provide for the release of property, leases or other agree-  
63 ments, or revenues and receipts from any pledge or mortgage and  
64 to reserve rights and powers in, or the right to dispose of, property  
65 which is subject to a pledge or mortgage;
- 66 q. To provide for the rights and liabilities, powers and duties  
67 arising upon the breach of any covenant, condition or obligation  
68 and to prescribe the events of default and the terms and conditions  
69 upon which any or all of the bonds, notes or other obligations of the  
70 authority shall become or may be declared due and payable before  
71 maturity and the terms and conditions upon which any such  
72 declaration and its consequences may be waived;
- 73 r. To vest in a trustee or trustees within or without the State  
74 such property, rights, powers and duties in trust as the authority  
75 may determine, including the right to foreclose any mortgage, and  
76 to limit the rights, duties and powers of such trustee;
- 77 s. To execute all mortgages, bills of sale, conveyances, deeds of  
78 trust and other instruments necessary or convenient in the exercise  
79 of its powers or in the performance of its covenants or duties;

80 t. To pay the costs or expenses incident to the enforcement of  
81 such bonds or notes or of the provisions of such resolution or of any  
82 covenant or agreement of the authority with the holders of its bonds  
83 or notes;

84 u. To limit the powers of the authority to construct, acquire or  
85 operate any structures, facilities or properties which may compete  
86 or tend to compete with **\*[any of its projects]\*** *\*the project\**;

87 v. To limit the rights of the holders of any bonds or notes to  
88 enforce any pledge or covenant securing bonds or notes; and

89 w. To make covenants other than in addition to the covenants  
90 herein expressly authorized, of like or different character, and to  
91 make such covenants to do or refrain from doing such acts and  
92 things as may be necessary, or convenient and desirable, in order  
93 to better secure bonds or notes or which, in the absolute discretion  
94 of the authority, will tend to make bonds or notes more marketable,  
95 notwithstanding that such covenants, acts or things may not be  
96 enumerated herein.

1 12. Any pledge of revenues, moneys, funds or other property  
2 made by the authority shall be valid and binding from the time  
3 when the pledge is made; the revenues, moneys, funds or other  
4 property so pledged and thereafter received by the authority shall  
5 immediately be subject to the lien of such pledge without any  
6 physical delivery thereof or further act, and the lien of any such  
7 pledge shall be valid and binding as against all parties having  
8 claims of any kind in tort, contract or otherwise against the  
9 authority, irrespective of whether such parties have notice thereof.  
10 Neither the resolution nor any other instrument by which a pledge  
11 of revenues, moneys or funds is created need be filed or recorded  
12 except in the records of the authority.

1 13. Neither the members of the authority nor any person execut-  
2 ing bonds or notes issued pursuant to this act shall be liable  
3 personally on such bonds or notes by reason of the issuance thereof.

1 14. The authority may establish such reserves, funds or accounts  
2 as may be, in its discretion, necessary or desirable to further the  
3 accomplishment of the purposes of the authority or to comply with  
4 the provisions of any agreement made by or any resolution of the  
5 authority.

1 15. The State of New Jersey does hereby pledge to and covenant  
2 and agree with the holders of any bonds or notes issued pursuant to  
3 authority of the act that the State will not limit or alter the rights  
4 or powers hereby vested in the authority to acquire, construct, main-  
5 tain, improve, repair and operate **\*[any]\*** *\*the\** project *\*in any*

6 way that would jeopardize the interest of such holders\*, or to per-  
7 form and fulfill the terms of any agreement made with the holders  
8 of such bonds or notes, or to fix, establish, charge and collect such  
9 rents, fees, rates or other charges as may be convenient or necessary  
9A to produce sufficient revenues to meet all expenses of the authority  
10 and fulfill the terms of any agreement made with the holders of  
11 such bonds and notes, together with interest thereon, with interest  
12 on any unpaid installments of interest, and all costs and expenses  
13 in connection with any action or proceedings by or on behalf of such  
14 holders, until the bonds, together with interest thereon, are fully  
15 met and discharged or provided for.

1 16. The State and all public officers, governmental units and  
2 agencies thereof, all banks, trust companies, savings banks and  
3 institutions, building and loan associations, savings and loan  
4 associations, investment companies, and other persons carrying on  
5 a banking business, all insurance companies, insurance associa-  
6 tions and other persons carrying on an insurance business, and all  
7 executors, administrators, guardians, trustee and other fiduciaries,  
8 may legally invest any sinking funds, moneys or other funds belong-  
9 ing to them or within their control in any bonds or notes issued  
10 pursuant to the act, and such bonds or notes shall be authorized  
11 security for any and all public deposits.

1 17. All counties and municipalities and other governmental sub-  
2 divisions, all authorities, and all public departments, agencies and  
3 commissions of the State, notwithstanding any contrary provision  
4 of law, are hereby authorized and empowered to lease, lend, grant  
5 or convey to the authority at its request upon such terms and con-  
6 ditions as the governing body or other proper authorities of such  
7 counties, municipalities and governmental subdivisions, authorities  
8 and departments, agencies or commissions of the State may deem  
9 reasonable and fair and without the necessity for any advertise-  
10 ment, order of court or other action or formality, other than the  
11 authorizing ordinance of the governing body of the municipality,  
12 the authorizing resolution of the governing body of the county, or  
13 the regular and formal action of any public body concerned, any  
14 real property or interest therein which may be necessary or con-  
15 venient to the effectuation of the purposes of the authority, includ-  
16 ing public highways and other real property already devoted to  
17 public use\*, provided that such real property is located within the  
18 750 acre site authorized for the project\*. No property of the State,  
19 other than meadowlands, riparian lands or lands under water and  
20 similar lands or interests therein referred to in Title 12, Commerce  
21 and Navigation, and Title 13, Conservation and Development, of

22 the Revised Statutes, as amended, shall be so granted, leased or  
23 conveyed to the authority except upon payment to the State of such  
24 price therefor as may be fixed by the State House Commission.

1 18. a. All projects and other property of the authority is hereby  
2 declared to be public property devoted to an essential public and  
3 governmental function and purpose and shall be exempt from all  
4 taxes and special assessments of the State or any political sub-  
5 division thereof\*; *provided, however, that when any part of the*  
6 *project site not occupied or to be occupied by facilities of the project*  
7 *is leased by the authority to another whose property is not exempt*  
8 *and the leasing of which does not make the real estate taxable, the*  
9 *estate created by the lease and the appurtenances thereto shall be*  
10 *listed as the property of the lessee thereof, or his assignee, and be*  
11 *assessed and taxed as real estate\**. All bonds or notes issued pur-  
12 suant to the act are hereby declared to be issued by a body corporate  
13 and public of the State and for an essential public and governmental  
13A purpose and such bonds and notes, and the interest thereon and the  
13B income therefrom, and all funds, revenues, income and other moneys  
13C received or to be received by the authority and pledged or available  
13D to pay or secure the payment of such bonds or notes, or interest  
13E thereon, shall at all times be exempt from taxation except for  
13F transfer, inheritance and estate taxes.

14 b. To the end that there does not occur an undue loss of future  
15 tax revenues by reason of the acquisition of real property by the  
16 authority for the meadowlands complex, the authority annually  
17 shall make payments in-lieu-of-taxes to the municipality in which  
18 such property is located \***[in amounts equal to the amounts of taxes**  
19 **assessed upon such property in the tax year in which this act**  
20 **becomes effective]**\* *in an amount computed in each year with re-*  
21 *spect to each such municipality by multiplying the total amount to*  
22 *be raised by real property taxation in each such year by a fraction,*  
23 *the numerator of which is the amount of real property taxes*  
24 *assessed against the property acquired by the authority in the tax*  
25 *year in which this act becomes effective and the denominator of*  
26 *which is the total amount to be raised by real property taxation in*  
27 *such municipality in the tax year in which this act becomes effec-*  
28 *tive\**. Such payments shall be made in each year commencing with  
29 the first year subsequent to the year in which such real property  
30 shall have been converted from a taxable to an exempt status by  
31 reason of acquisition thereof by the authority.

32 c. The authority is further authorized and empowered to enter  
33 into any agreement or agreements with the \***[Hackensack]**\* Mead-  
34 owlands \***[Development]**\* Commission \***[established pursuant to**

35 P. L. 1968, c. 404,] \* or with any county or municipality \*located in  
36 whole or part within the Hackensack meadowlands\* whereby the  
37 authority will undertake to pay any additional amounts to compen-  
38 sate for any loss of tax revenues by reason of the acquisition of any  
39 real property by the authority for the meadowlands complex \*or to  
40 pay amounts to be used by such commission, county or municipality  
41 in furtherance of the development of the Hackensack meadowlands,  
42 including the meadowlands complex\*. The commission and every  
43 such county and municipality is authorized and empowered to enter  
44 into such \*[tax]\* agreements with the authority and to accept pay-  
45 ments which the authority makes thereunder.

46 d. All payments \*to municipalities\* pursuant to subsections b.  
47 and c. shall be treated as payments in-lieu-of-property taxes for all  
48 purposes of article 9 of P. L. 1968, c. 404 (C. 13:17-60 to 13:17-76).

1 19. On or before the last day of February in each year the au-  
2 thority shall make an annual report of its activities for the preced-  
3 ing calendar year to the Governor and to the Legislature. Each  
4 such report shall set forth a complete operating and financial state-  
5 ment covering its operations during the year. The authority shall  
6 cause an audit of its books and accounts to be made at least once  
7 in each year by certified public accountants and the cost thereof  
8 shall be considered an expense of the authority and a copy thereof  
9 shall be filed with the Comptroller of the Treasury.

1 20. All officers, departments, boards, agencies, divisions and com-  
2 missions of the State are hereby authorized and empowered to  
3 render any and all of such services to the authority as may be  
4 within the area of their respective governmental functions as fixed  
5 or established by law, and as may be requested by the authority.  
6 The cost and expense of any such services shall be met and provided  
7 for by the authority.

1 21. The authority, in the exercise of its authority to make and  
2 enter into contracts and agreements necessary or incidental to the  
3 performance of its duties and the execution of its powers, shall  
4 adopt standing rules and procedures providing that, except as here-  
5 inafter provided, no contract on behalf of the authority shall be  
6 entered into for the doing of any work, or for the hiring of equip-  
7 ment or vehicles, where the sum to be expended exceeds the sum  
8 of \$2,500.00 unless the authority shall first publicly advertise for  
9 bids therefor, and shall award the contract to the lowest responsible  
10 bidder; provided, however, that such advertising shall not be  
11 required where the contract to be entered into is one for the furnish-  
12 ing or performing services of a professional nature or for the  
13 supplying of any product or the rendering of any service by a public



14 utility subject to the jurisdiction of the Public Utilities Commission  
15 and tariffs and schedules of the charges, made, charged, or exacted  
16 by the public utility for any such products to be supplied or services  
17 to be rendered are filed with said commission. This section shall not  
18 prevent the authority from having any work done by its own em-  
19 ployees, nor shall it apply to repairs, or to the furnishing of ma-  
20 terials, supplies or labor, or the hiring of equipment or vehicles,  
21 when the safety or protection of its or other public property or the  
22 public convenience require, or the exigency of the authority's  
23 service will not admit of such advertisement. In such case the  
24 authority shall, by resolution, passed by the affirmative vote of a  
25 majority of its members, declare the exigency or emergency to  
26 exist, and set forth in the resolution the nature thereof and the  
27 approximate amount to be so expended.

1     \*22. *The site of the meadowlands complex shall not exceed 750*  
2 *acres. It is the express intent of the Legislature that the powers of*  
3 *the authority to undertake the meadowlands complex shall be limited*  
4 *to the site of the project and that, with respect to the remainder of*  
5 *the Hackensack meadowlands, the rights, powers, duties and pur-*  
6 *poses of the Meadowlands Commission shall not in any way be*  
7 *limited or abridged by the provisions of this act.*

1     23. *It is the express intent of the Legislature that the authority*  
2 *in undertaking the meadowlands complex shall consult with the*  
3 *Meadowlands Commission and the Department of Environmental*  
4 *Protection with respect to the ecological factors constituting the*  
5 *environment of the Hackensack meadowlands to the end that the*  
6 *delicate environmental balance of the Hackensack meadowlands*  
7 *may be maintained and preserved.\**

1     \*~~[22.]~~\* \*24.\* *It is the intent of the Legislature that in the event of*  
2 *any conflict or inconsistency in the provisions of the act and any*  
3 *other acts pertaining to matters herein established or provided for*  
4 *or in any rules and regulations adopted under the act or said other*  
5 *acts, to the extent of such conflict or inconsistency, the provisions of*  
6 *the act and the rules and regulations adopted thereunder shall be*  
7 *enforced and the provisions of such other acts and rules and regula-*  
8 *tions adopted thereunder shall be of no force and effect.*

1     \*~~[23.]~~\* \*25.\* *If any clause, sentence, paragraph, section or part*  
2 *of the act shall be adjudged by any court of competent jurisdiction*  
3 *to be invalid, such judgment shall not affect, impair or invalidate the*  
4 *remainder thereof, but shall be confined in its operation to the*  
5 *clause, sentence, paragraph, section or part thereof directly in-*  
6 *volved in the controversy in which such judgment shall have been*  
7 *rendered.*

1     \***[24.]**\* \*26.\* The act shall be construed liberally to effectuate the  
2 legislative intent and the purposes of the act as complete and inde-  
3 pendent authority for the performance of each and every act and  
4 thing herein authorized and all powers herein granted shall be  
5 broadly interpreted to effectuate such intent and purposes and not  
6 as a limitation of powers.

1     \***[25.]** For the purpose of defraying its preliminary costs and  
2 expenses under the act the authority is hereby authorized to borrow  
3 from time to time from amounts available in the General State  
4 Fund on such terms as may be determined by the Executive  
5 Director of the State Treasury, and all such borrowings shall be  
6 repaid out of the proceeds of the first bonds issued by the authority  
7 or other available funds.\*

1     \*27. *There is hereby appropriated to the authority from the*  
2 *General State Fund the sum of \$1,500,000.00, or so much thereof*  
3 *as may be necessary, for the purposes of carrying out its function*  
4 *and duties pursuant to this act. Such appropriation shall be repaid*  
5 *to the General State Fund as soon as practicable out of the proceeds*  
6 *of the first bonds issued by the authority or other available funds.\**

1     \***[26.]**\* \*28.\* This act shall take effect immediately.

A 2319

FROM THE OFFICE OF THE GOVERNOR

MARCH 24, 1971

FOR RELEASE:  
IMMEDIATE

Governor William T. Cahill announced today that a bill will be presented in the Legislature in the immediate future creating a five member non-salaried Sports Authority for the State of New Jersey. The purpose of this Authority will be to provide the facilities to induce major league sports to come into this State. At the same time, the Authority itself will be required to develop the sports facility in the Meadowlands with programs providing a long-sought stimulus for the development of the Meadowlands.

While the creation of the Authority will only provide the tools to induce major league teams to come into New Jersey, Governor Cahill also said that the State has had extensive discussions with several major league teams. The New York Giants have indicated to the Governor that if New Jersey can provide the means to build a stadium in the Meadowlands suitable to the needs of the Giants and their fans, that the Giants will negotiate a long-term lease for that stadium. Governor Cahill said that these discussions are continuing satisfactorily.

The Sports Authority, in order to finance the construction of the Sports Complex, will be given the right to operate a racetrack as a necessary ingredient to the financial success of the project.

Governor Cahill pointed out that until the Sports Authority has negotiated a lease with a major league team under the proposed legislation, it will be prohibited from building and operating a racetrack on the site.

The planned Sports Complex will include, at a minimum, a stadium, a racetrack and a hotel, plus ample parking and substantial road improvements

-more-

in the area of the complex. It is also very likely that the complex will include a facility for basketball, hockey and conventions.

The complex will be financed from its own revenues and the State, while controlling the Authority, will incur no financial obligations. The credit of the State will not be pledged, directly or indirectly, to support the bonds.

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## FACT SHEET

This legislation is designed to facilitate the development of a sports and exposition complex in Hackensack Meadowlands which will stimulate the needed development of the Meadowlands. A corporate agency of the State, the New Jersey Sports and Exposition Authority, would be created with the necessary powers to accomplish this purpose.

The Authority is established in the Department of Community Affairs and consists of the State Treasurer, the Attorney General and a member of the Hackensack Meadowlands Development Commission, to be appointed by the Governor, all of whom serve ex officio, and two members appointed by the Governor with the advice and consent of the Senate for three-year terms. The Governor names one of the public members chairman.

The Governor will have a veto power over actions taken by the Authority, which power must be exercised within 15 days after delivery of the minutes of any meeting to the Governor.

The Authority will have broad powers which it can exercise only to accomplish a project which it is authorized by law to undertake. The Authority will not be subject to the general bidding laws but will be required to advertise publicly for contracts similar to the procedures of the New Jersey Turnpike Authority.

The only project to be authorized by the Sports and Exposition Authority in the Hackensack Meadowlands may consist of one or more stadiums, a racetrack, coliseums and other buildings suitable for athletic tests, horse races, other sporting events, conventions, trade shows, exhibitions, etc.

The Authority will be authorized to operate a racetrack and will be subject to the jurisdiction of the Racing Commission. The Authority will not be subject to the laws governing local and county referenda governing horse racing.

To accomplish its purposes, the Authority may sell bonds or notes maturing up to forty years from the date thereof and carrying such terms and conditions as may be prescribed by the Authority.

-more-

The bill requires the Authority to make payments in lieu of taxes equal to the taxes assessed on the effective date of the act on any real property acquired for the sports complex. These payments will be considered as a part of the operating expenses of the Authority. The operating expenses would have the first priority on the funds of the Authority.

To the extent available after payment of operating expenses and debt service, the Authority will pay to the State a share of the pari-mutual receipts. The remainder of the revenues would be distributed to the Hackensack Meadowlands Development Commission and the municipality in which the sports complex is located.

FROM THE OFFICE OF THE GOVERNOR

APRIL 19, 1971

FOR RELEASE:  
IMMEDIATE

A-2319

Amendments to the Administration's Sports Authority bill were introduced in the Assembly today to increase public membership on the Authority, provide further definition of the Authority's powers, limit the area which the Authority may utilize in the Hackensack Meadowlands and permit the Authority to apply for a flat-track permit.

The Sports Authority legislation was introduced recently in both the Senate and the Assembly. Inasmuch as the measure contains revenue-raising provisions, the Assembly bill, introduced by Assemblyman Richard W. DeKorte, will be the one to move. The amendments proposed by the Administration will be considered in Assembly committee. DeKorte indicated that a floor vote is expected next week.

Under the amendments, a maximum of 750 acres will be allotted to the Authority in the Hackensack Meadowlands.

Public membership on the Authority will be increased from two to four, all of whom will be appointed by the Governor with the advice and consent of the Senate for terms of four years. Their terms will be staggered. This provides a total membership of seven and includes the Attorney General, State Treasurer and a representative of the Hackensack Meadowlands Commission on the Authority.

In limiting the Sports Authority to 750 acres, the amendment expressly states that the Sports Authority bill will not in any way limit or abridge the rights, powers, duties, and purposes of the Meadowlands Commission with respect to the remainder of the Hackensack Meadowlands.

The Authority is required, within its discretion, to utilize to the fullest extent possible the services of the officers, personnel and consultants of the Meadowlands Commission.

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It also provides that the Authority shall consult with the Meadowlands Commission and the Department of Environmental Protection on ecology to retain and preserve the integrity of the Meadowlands.

Under the amendments, an appropriation of \$1.5 million is provided to the Authority to be repaid to the State from the proceeds of the first bond sale.

In addition, it permits the Authority to make unspecified payments to the Hackensack Meadowlands and requires that the balance of all revenues be turned over to the State.

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## ASSEMBLY BILL NO. 2319 - 1971

Governor William T. Cahill today signed into law a bill creating a Sports and Exposition Authority for the Hackensack Meadowlands and at the same time announced his nominations of two public representatives and named a member of the Hackensack Meadowlands Development Commission to the Authority.

The Governor submitted to the Senate his nominations of Charles Serraino, former Commissioner of Labor and Industry, for a three year term, and Adrian M. Foley of Essex Fells, for a two year term. In addition, the Governor filed with the Secretary of State his appointment of William D. McDowell of North Arlington, a member of the Hackensack Meadowlands Development Commission, to the Sports Authority.

Under the new law the State Treasurer, the Attorney General, a member of the Hackensack Meadowlands Development Commission, and four members representing the public will serve on the Authority.

In signing the legislation Cahill praised State Treasurer Joseph M. McCrane Jr. for his "tireless efforts in designing a realistic and desirable plan which will serve as a much needed catalyst to stimulate an orderly and planned development of the Hackensack Meadowlands."

The Governor also commended the Legislature for its foresight and responsible action in approving the legislation and noted the leadership of Assemblyman Richard W. DeKorte (R., Bergen) in successfully moving the bill through the Legislature.

Emphasizing the importance and relevance of the legislation, Cahill said: "New Jersey now has an exceptional opportunity to establish a major league sports industry that will benefit the economy of the State and also provide a long sought and desired national identity." He said that the Authority and the construction of the sports complex will in no way affect New Jersey's credit rating.

(more)

The Authority may utilize up to 750 acres in the Hackensack Meadowlands to develop a sports complex including a race track, stadiums, coliseum and hotel. However, the Governor emphasized that construction of a sports complex will become a reality only when a major league team contracts to come to New Jersey. The Governor also said that negotiations indicate that this provision will soon be fulfilled.

Cahill added that the Administration embarked on this venture only after careful research and study into the advisability and feasibility of creating a sports complex in the Meadowlands.

"It is important to stress again that the Authority and the revenues produced from the sports complex will inure to the economical benefit of communities in Bergen County, north Jersey and the entire State. In addition, the law guarantees the sovereignty of the Hackensack Meadowlands Development Commission to oversee the development of the rest of this vast tract of land in north Jersey," the Governor said.

Turning to his appointment of McDowell and nominations of Serraino and Foley, Cahill said that "these men have demonstrated their responsibility, administrative talents and dedication to public interest. They are outstandingly qualified to assume positions on the new Sports Authority and I have complete confidence that they will fulfill their responsibilities successfully and to the satisfaction of all."

Serraino recently returned to Johnson and Johnson after a one year's leave of absence, during which he served as Commissioner of Labor and Industry.

Serraino in 1962 was appointed director of industrial relations with the Company and two years later was appointed vice president in charge of personnel.

(more)

Serraino previously had held various positions with the Textile Workers Union of America (CIO) and the United Textile Workers of America (AFL). He had also served as a labor consultant to the teamsters union.

Serraino, 58, was born in Hoboken and graduated from Garfield High School. He makes his home in Hasbrouck Heights.

Adrain M. Foley Jr., an attorney, is a partner in the law firm of Hughes, McElroy, Connell, Foley and Geiser.

He is chairman of the Insurance Law Revision Commission of the State Legislature, a member of the Supreme Court Committee on Character and Fitness, a member of the board of trustees of Seton Hall University, and a trustee of the American Institute for Mental Studies. In addition, he served as president of the New Jersey State Bar Association in 1964. In 1966 he was president of the Fourth Constitutional Confention of the State of New Jersey and served as Surrogate of Essex County from 1964 to 1968.

Active in professional organizations, Foley is a New Jersey State delegate of the American Bar Association, a Fellow of the American Bar Association, a Fellow of the American College and Probate Counsel and a delegate of the Third Circuit Federal Judicial Conference.

He was Navigator First Lieutenant with the 15th Air Force Heavy Bombardment Group in Italy in World War II. Foley received several military awards, including the Air Medal with two oak leaf clusters and the Presidential Unit Citation with oak leaf cluster.

Foley received his bachelor's degree from Seton Hall University and his law degree from Columbia Law School.

He is married, has four children and makes his home in Essex Fells.

William D. McDowell is in his second three year term as a Bergen County Freeholder. He was director of the Board of Freeholders last year and this year serves as deputy director. In addition, he is chairman of the Freeholders' Administration and Finance Committee.

(more)

McDowell was first appointed to the Hackensack Meadowlands Development Commission in 1969 by former Governor Richard J. Hughes. Last year he was elected vice chairman of the Commission.

He started his political career in 1955 when he was elected to the Republican County Committee in North Arlington. From 1956 to 1959, McDowell served as a councilman in North Arlington and was elected to the Council again in 1963. In 1964 he was elected mayor and re-elected in 1966.

McDowell is a graduate of Seton Hall University and is a partner in an insurance agency in Belleville.

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The Cahill Administration today initiated a court suit to establish the constitutionality of the newly-created Sports Authority.

The test case, suggested by Governor William T. Cahill, is a common procedure to obtain a high court ruling on the constitutionality of a newly-created State agency and to secure a sound market and the lowest possible rate for the sale of revenue bonds.

Charles Serraino, who the Governor designated as acting chairman of the Authority, said that as its first official act, the Authority members adopted a resolution requesting \$100,000 from the State Treasurer to commence the agency's operations.

State Treasurer Joseph M. McCrane, Jr. denied the request on the grounds that the Authority Law may be unconstitutional.

Attorney General George F. Kugler, Jr., a member of the Authority, will represent the newly-created agency and said that the case will be argued before the Superior Court in Bergen County and will ask that the Authority be declared constitutional in all aspects.

In addition, Kugler said that the Authority will request that the Chief Justice of the Supreme Court of New Jersey appoint counsel to represent the State Treasurer and to defend the public's interest.

At the organization meeting, Attorney General Kugler was selected as acting vice chairman and John L. Kraft, Associate Counsel to the Governor, was selected as acting secretary of the Authority.

Under legislation creating the Sports Authority, which was signed into law earlier today by the Governor, \$1.5 million is appropriated for the Authority's operating costs. This money is to be repaid to the State from the proceeds of the first bond sale.

(more)

Under the law, the Authority is charged with the development of a sports complex utilizing not more than 750 acres in the Hackensack Meadowlands. The project may include one or more stadiums, a racetrack, coliseums, and other buildings suitable for athletic competition and sporting events. The Authority is authorized to operate a racetrack subject to the jurisdiction of the State Racing Commission.

To accomplish its purposes, the Authority will sell bonds or notes maturing up to forty years from the date of sale and carrying such terms and conditions as may be prescribed by the Authority. Under the provisions of the legislation, the State of New Jersey will not be obligated to pledging its credit.

Under the law, revenues from the sports complex will benefit the Hackensack Meadowlands Development Commission, various communities in the Meadowlands and the State.

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