

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2929

STATE OF NEW JERSEY

DATED: JUNE 17, 2010

The Assembly Appropriations Committee reports favorably Assembly Bill No. 2929.

The bill increases the statutory debt ceiling for the New Jersey Environmental Infrastructure Trust from \$2.7 billion to \$2.8 billion. This bill also extends the statutory date after which the New Jersey Environmental Infrastructure Trust may not incur any additional indebtedness an additional 20 months to June 30, 2031. These changes are necessary to permit the program to proceed as developed by the Trust.

FISCAL IMPACT:

The bill increases the Trust's statutory debt ceiling of \$2.7 billion to \$2.8 billion and extends by 20 months in which indebtedness may occur for the financing program to proceed.