

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 1915

STATE OF NEW JERSEY

DATED: JUNE 21, 2010

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 1915.

The bill appropriates to the New Jersey Historic Trust the sum of \$1,279,941 for the purpose of making historic site management grants, as awarded by the New Jersey Historic Trust, for certain historic preservation projects.

Of this funding, \$1,223,495 is from the "Garden State Historic Preservation Trust Fund" established pursuant to the "Garden State Preservation Trust Act," P.L.1999, c.152 (C.13:8C-1 et seq.); \$18,065 is from the "1995 Historic Preservation Fund" established pursuant to the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995, c.204; \$22,381 is from the "1992 Historic Preservation Fund" established pursuant to the "Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992," P.L.1992, c.88; and \$16,000 is from the "Cultural Centers and Historic Preservation Fund" established pursuant to the "New Jersey Green Acres, Cultural Centers and Historic Preservation Bond Act of 1987," P.L.1987, c.265.

FISCAL IMPACT:

Senate Bill No. 1915 appropriates \$1,279,941 for historic site management grants.

The bill provides that any transfer of any funds to another project, or change in project sponsor, site, or type, listed in the bill must be approved by the Joint Budget Oversight Committee or its successor.

The bill also provides that to the extent there are funds remaining, the New Jersey Historic Trust, with the approval of the Joint Budget Oversight Committee or its successor, may use those funds to provide additional funding for historic preservation projects of local government units or qualifying tax exempt nonprofit organizations previously approved for funding pursuant to various other laws.