

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 2004

STATE OF NEW JERSEY

DATED: JUNE 21, 2010

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 2004.

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.