

# SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

## STATEMENT TO

### **SENATE, No. 538**

with committee amendments

# **STATE OF NEW JERSEY**

DATED: JUNE 25, 2018

The Senate Community and Urban Affairs Committee reports favorably and with committee amendments Senate Bill No. 538.

As amended, this bill would allow a municipal governing body to extend a long term tax exemption granted to certain low-income housing projects. Under the amended bill, the extended tax exemption time frame would be limited to the number of years that the project continues to receive project-based federal section 8 rental assistance, or other federal project-based assistance.

This bill was pre-filed for introduction in the 2018-2019 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

#### COMMITTEE AMENDMENTS:

The committee amendments expanded the provisions of the bill to apply to all subsidized housing projects receiving project-based federal rental assistance. Originally, the bill applied only to those projects that are restricted to senior citizens or persons with disabilities.