

LEGISLATIVE FISCAL ESTIMATE

[Second Reprint]

SENATE, No. 1364

STATE OF NEW JERSEY  
218th LEGISLATURE

DATED: FEBRUARY 5, 2019

SUMMARY

- Synopsis:** Provides funding from the General Fund to the Greater Wildwoods Tourism Improvement and Development Authority; appropriates \$4 million.
- Type of Impact:** Annually from FY 2019 through FY 2033: Increased State expenditures and increased revenue to the Greater Wildwoods Tourism Improvement and Development Authority.
- Agencies Affected:** Department of the Treasury. Greater Wildwoods Tourism Improvement and Development Authority.

Office of Legislative Services Estimate

Fiscal Impact	<u>Annually from FY 2019 to FY 2033</u>
State Expenditure Increase	\$4,000,000
Local Authority Revenue Increase	\$4,000,000

- The Office of Legislative Services (OLS) estimates that the Greater Wildwoods Tourism Improvement and Development Authority will receive an additional \$4 million per year under this bill for a period of 15 years from FY 2019 through FY 2033, for a total fiscal impact of \$60 million. This represents an expenditure increase to the State and a revenue increase for the authority.
- The bill provides for a supplemental appropriation of \$4 million in FY 2019.

BILL DESCRIPTION

This bill requires an appropriation from the State General Fund to the Greater Wildwoods Tourism Improvement and Development Authority of \$4 million per year from FY 2020 through FY 2033, and makes a supplemental appropriation of \$4 million to the authority for FY 2019. The annual appropriation is to be used for boardwalk construction, maintenance, reconstruction, and repair.

## **FISCAL ANALYSIS**

### ***EXECUTIVE BRANCH***

None received.

### ***OFFICE OF LEGISLATIVE SERVICES***

The OLS estimates that the Greater Wildwoods Tourism Improvement and Development Authority will receive an additional \$4 million per year under this bill for a period of 15 years from FY 2019 through FY 2033, for a total fiscal impact of \$60 million. This represents an expenditure increase to the State and a revenue increase for the authority. The supplemental appropriation will directly provide \$4 million in FY 2019.

*Section: Authorities, Utilities, Transportation and Communications*

*Analyst: Patrick Brennan  
Principal Fiscal Analyst*

*Approved: Frank W. Haines III  
Legislative Budget and Finance Officer*

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).