

# ASSEMBLY APPROPRIATIONS COMMITTEE

## STATEMENT TO

[First Reprint]

## SENATE, No. 1364

with committee amendments

# STATE OF NEW JERSEY

DATED: JANUARY 28, 2019

The Assembly Appropriations Committee reports favorably Senate Bill No. 1364 (1R), with committee amendments.

As amended, this bill appropriates \$4 million from the General Fund to the Greater Wildwoods Tourism Improvement and Development Authority (“authority”) for boardwalk construction, maintenance, reconstruction, and repair. The bill also requires the State to make annual General Fund appropriations of \$4 million to the authority for the aforementioned purposes in each State fiscal year from Fiscal Year 2020 through Fiscal Year 2033.

The authority operates and markets the Wildwoods Convention Center, advertises and promotes the Wildwoods as a family vacation destination, and funds and assists special events.

As amended and reported, this bill is identical to Assembly Bill No. 3869 (1R), also amended and reported by the committee on this date.

### COMMITTEE AMENDMENTS:

The committee amended the bill to require an annual appropriation of \$4,000,000 instead of an amount equal to the revenues generated by the retail sales tax on tourism-related sales in the prior year.

### FISCAL IMPACT:

The Office of Legislative Services (OLS) estimates that the enactment of the bill will result in additional State costs totaling \$60 million over a period of 15 State fiscal years.