

ASSEMBLY ENVIRONMENT AND SOLID WASTE COMMITTEE

STATEMENT TO ASSEMBLY, No. 2208

with committee amendments

STATE OF NEW JERSEY

DATED: JANUARY 27, 2021

The Assembly Environment and Solid Waste Committee reports favorably and with committee amendments Assembly Bill No. 2208.

This bill would permit counties and municipalities to issue bonds to acquire certain environmentally friendly passenger cars and station wagons.

Under current law, counties and municipalities may only issue bonds to finance certain projects having a period of usefulness of at least five years. Additionally, the Local Bond Law, N.J.S.40A:2-1 et seq., specifically excludes passenger cars and station wagons from the category of newly purchased automotive vehicles that are deemed to have a maximum period of usefulness of five years.

The bill would amend this exclusion in the Local Bond Law in order to allow permit counties and municipalities to bond for passenger cars and station wagons that are solely fueled by a battery or equivalent energy storage device charged from an electricity supply external to the vehicle or by a renewable power source. Other passenger cars and station wagons would continue to be excluded.

This bill was pre-filed for introduction in the 2020-2021 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

COMMITTEE AMENDMENTS:

The committee amendments clarify that the bill applies to passenger cars and station wagons that are solely fueled by a battery or equivalent energy storage device charged from an electricity supply external to the vehicle or by a renewable power source, rather than by an electric or other renewable power source.