

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 362

STATE OF NEW JERSEY

DATED: MARCH 10, 1997

The Senate Budget and Appropriations Committee reports favorably Assembly Bill No. 362 of 1996.

Assembly Bill No. 362 appropriates to the New Jersey Historic Trust from the "1992 Historic Preservation Fund," established pursuant to section 25 of the "Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992," P.L.1992, c.88, the sum of \$6,334,437 for the purpose of awarding grants for fourteen historic preservation projects in southern New Jersey.

To the extent monies remain available after the projects listed in this bill are offered funding, the northern New Jersey historic preservation projects listed in companion legislation (Assembly Bill No. 385 of 1996 and Senate bill No. 1709 of 1996) will be eligible for funding in a sequence consistent with the priority system established by the New Jersey Historic Trust, but only with the approval of the Joint Budget Oversight Committee or its successor.

The bill also appropriates to the New Jersey Historic Trust from the "1992 Historic Preservation Fund" the sum of \$102,500 for the purpose of funding the monitoring and enforcement of historic preservation easements, restrictions, or other requirements associated with the projects funded pursuant to this bill and with the projects in northern New Jersey set forth in companion legislation.

The transfer of any funds or project sponsor listed in the bill will require the approval of the Joint Budget Oversight Committee or its successor.

As reported, this bill is identical to Senate Bill No. 1711 (1R) of 1996 (Gormley/LaRossa).

FISCAL IMPACT

This bill appropriates from the "1992 Historic Preservation Fund," established pursuant to section 25 of the "Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992," P.L.1992, c.88, to the New Jersey Historic Trust the sum of \$6,334,437 for historic preservation projects and \$102,500 for monitoring and enforcement of easements, restrictions and other requirements in connection with such projects.