

ASSEMBLY, No. 968

STATE OF NEW JERSEY

Introduced Pending Technical Review by Legislative Counsel

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblymen ASSELTA and GIBSON

1 **AN ACT** dedicating certain moneys for the purposes of maintenance
2 dredging, amending N.J.S.18A:56-5 and supplementing Title 12 of
3 the Revised Statutes.

4

5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

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8 1. N.J.S.18A:56-5 is amended to read as follows:

9 18A:56-5. All lands belonging to this State now or formerly lying
10 under water are dedicated to the support of public schools. [All]
11 Except as provided pursuant to P.L. , c. (C.) (now before the
12 Legislature as this bill), all moneys hereafter received from the sales
13 of such lands shall be paid to the board of trustees, and shall constitute
14 a part of the permanent school fund of the State. To the extent that
15 moneys received from the sales of these lands may, by law, be made
16 payable to any purposes other than the school fund, these moneys shall
17 not be paid to other purposes so long as there is a deficiency in the
18 school bond reserve.

19 (cf: P.L.1980, c.72, s.3)

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21 2. (New section) Notwithstanding any provisions of
22 N.J.S.18A:56-5 to the contrary, there shall be appropriated annually
23 to the Department of Environmental Protection, from the moneys
24 received from the sales of any lands belonging to the State now or
25 formerly lying under water, the sum of \$4 million to provide for the
26 maintenance dredging of State navigational waterways, provided that
27 the amount appropriated herein does not reduce the amount in the
28 Fund for the Support of Free Public Schools dedicated as a bond
29 reserve pursuant to N.J.S.18A:56-19 or N.J.S.18A:56-21. If in any
30 year the annual appropriation would result in any reduction of the
31 fund's bond reserve, the appropriation shall be reduced by the amount
32 that the appropriation would reduce the amount of the bond reserve.

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

