

ASSEMBLY, No. 1322

STATE OF NEW JERSEY

Introduced Pending Technical Review by Legislative Counsel

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblymen ROMANO and GARCIA

1 AN ACT concerning the taxation of certain Port Authority of New  
2 York and New Jersey property and amending P.L.1931, c.4.

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

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7 1. Section 14 of P.L.1931, c.4 (R.S.32:1-131) is amended to read  
8 as follows:

9 14. a. The construction, maintenance and operation of vehicular  
10 bridges and tunnels within the said Port of New York District  
11 (including the said Holland tunnel and the said Midtown Hudson  
12 tunnel), are and will be in all respects for the benefit of the people of  
13 the states of New York and New Jersey, for the increase of their  
14 commerce and prosperity and for the improvement of their health and  
15 living conditions; and the port authority shall be regarded as  
16 performing an essential governmental function in undertaking the  
17 construction, maintenance and operation thereof and in carrying out  
18 the provisions of law relating thereto, and shall be required to pay no  
19 taxes or assessments upon any of the property acquired or used by it  
20 for such purposes.

21 b. Notwithstanding subsection a. of this section or any law to the  
22 contrary, real property owned by the Port Authority of New York and  
23 New Jersey which is situate within the corporate boundaries of  
24 Weehawken Township in Hudson County, New Jersey shall be subject  
25 to taxation pursuant to R.S.54:4-1 and such property shall be valued  
26 and assessed at the taxable value prescribed by law pursuant to section  
27 1 of P.L.1960, c.51 (C.54:4-2.25).

28 (cf: R.S.32:1-131)

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30 2. This act shall take effect upon the enactment into law by the  
31 state of New York of legislation having an identical effect with this  
32 act, but if the state of New York has already enacted such legislation

**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.**

1 this act shall take effect immediately.

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STATEMENT

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6 This bill commences the taxation of real property located in  
7 Weehawken Township which is owned by Port Authority of New York  
8 and New Jersey and which is currently exempt.

9 Specifically, real property owned by the Port Authority of New  
10 York and New Jersey which is situate within the corporate boundaries  
11 of Weehawken Township in Hudson County, New Jersey will be  
12 valued and taxed just as all other real property in New Jersey is valued  
13 and taxed after a similar or substantially similar statute becomes law  
14 in the State of New York.

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19 Commences taxation of real property located in Weehawken Township  
20 owned by Port Authority of New York and New Jersey which is  
21 currently exempt.