

SENATE STATE GOVERNMENT COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 1465

with committee amendments

STATE OF NEW JERSEY

DATED: OCTOBER 7, 1996

The Senate State Government Committee reports favorably and with committee amendments, Assembly Bill No. 1465 (1R).

This bill authorizes the U.S.S. New Jersey Battleship Commission to establish the Foundation for the U.S.S. New Jersey Battleship, a nonprofit, educational and charitable organization devoted to the sponsoring of activities and the raising of funds for the support and promotion of the purposes of the commission.

The foundation is to be incorporated, organized and operated pursuant to applicable federal law so as to be eligible for tax-exempt status and for the receipt of tax-deductible contributions.

The bill provides that the foundation will be governed by a board of directors. No more than nine members of the board of directors of the foundation shall also serve as members of the commission and of those nine, at least three directors may also be officers of the foundation. Up to six members of the foundation may also be appointed as members of the commission because of their fundraising ability and other activities on behalf of the foundation. The number of all other directors and their terms and manner of selection shall be determined upon the incorporation of the foundation.

The bill further provides that the board of directors may employ an executive director and professional, technical and administrative personnel, within the limits of funding available to it.

All funds received by the foundation, other than amounts required to defray necessary expenses of the foundation, shall be used exclusively for the support and promotion of the U.S.S. New Jersey Battleship Commission.

As amended, the bill also increases the membership of the U.S.S. New Jersey Battleship Commission from 15 to 22. The Commissioner of Transportation would serve as an ex officio member and six additional public members would be appointed by the Governor.

COMMITTEE AMENDMENTS:

The committee amended the bill to: 1) increase, from 20 to 22, the number of members of the U.S.S. New Jersey Battleship Commission; 2) provide that no more than nine members of the board of directors of the foundation shall also serve as members of the commission and of those nine, at least three directors may also be officers of the foundation; and 3) provide that up to six members of the foundation may also be appointed as members of the commission because of their fundraising ability and other activities on behalf of the foundation.