

ASSEMBLY, No. 1709

STATE OF NEW JERSEY

INTRODUCED MARCH, 11, 1996

By Assemblyman GREGG, Assemblywoman J. SMITH,
Assemblyman Lance, Assemblywoman Murphy, Assemblyman
Blee, Assemblywoman Allen, Assemblymen Azzolina, Malone,
Geist, Assetta, Assemblywoman Crecco, Assemblymen
LeFevre, Holzapfel and Roma

1 AN ACT requiring that certain fiscal information be included in
2 interpretive statements of State general obligation bond act public
3 questions and amending R.S.19:3-6.

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

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8 1. R.S.19:3-6 is amended to read as follows:

9 19:3-6. Any public question voted upon at an election shall be
10 presented in simple language that can be easily understood by the
11 voter. The printed phrasing of said question on the ballots shall clearly
12 set forth the true purpose of the matter being voted upon. Where the
13 question concerns any amendment to the State Constitution, or any act
14 or statute or other legal titles of any nature, the printed phrasing on
15 the ballots shall include a brief statement interpreting same. Where the
16 question concerns an act authorizing the creation of a debt or liability
17 of the State pledging the full faith and credit of the State to the
18 payment thereof, the brief interpretive statement of the question shall
19 include at the end thereof a fiscal statement in narrative form of the
20 following: a. the total amount appropriated by the State in the prior
21 fiscal year for payment of principal and interest due on State general
22 obligation indebtedness and that amount stated on a State per capita
23 basis; and b. the estimated total amount of principal and interest
24 payments required to redeem the aggregate principal amount of State
25 general obligation indebtedness proposed in the question based upon
26 stated interest, term and redemption assumptions and that amount
27 stated on a State per capita basis. Any projections required to be
28 made in the fiscal statement shall be based upon the best information
29 made available from the Department of Treasury.

30 In event that in any statute the public question to be voted upon is

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 so stated as not clearly to set forth the true purpose of the matter
2 being voted upon and no provision is made in said statute for
3 presenting the same in simple language or printing upon the ballots a
4 brief statement interpreting the same, there may be added on the
5 ballots to be used in voting upon the question, a brief statement
6 interpreting the same and setting forth the true purpose of the matter
7 being voted upon in addition to the statement of the public question
8 required by the statute itself.

9 Such public question, when duly voted upon at an election, shall be
10 deemed to be approved when that percentage of the legal voters of the
11 State or any subdivision thereof as required by the statute authorizing
12 the proposal of such public question shall vote in favor of its adoption.

13 For the purpose of this Title it is hereby declared that the intent and
14 meaning in any such statute of the words "legal voters" are persons
15 entitled to vote, and who do vote, at the time and in the manner
16 prescribed in and by such statute upon the public question submitted;
17 and for the purpose of ascertaining what is the percentage of the legal
18 voters of any district defined in such statute, upon the public question
19 therein directed to be submitted, the persons who do not vote at such
20 election, the persons who do not vote upon the public question and the
21 persons whose ballots may be declared invalid, shall not be estimated,
22 counted or considered.

23 (cf: P.L.1941, c.170, s.1)

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25 2. This act shall take effect immediately, and if enacted 115 days
26 or less before the next general election, shall not apply to any State
27 general obligation bond act enacted after enactment of this act and
28 before the 70th day preceding that general election.

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31 STATEMENT

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33 This bill requires that any ballot question authorizing the creation
34 of a debt or liability of the State contain a statement of (1) the total
35 amount appropriated in the prior fiscal year for payment of principal
36 and interest due on State general obligation indebtedness and that
37 amount on a State per capita basis, and (2) the estimated total amount
38 of principal and interest payments required to redeem the aggregate
39 principal amount of the new indebtedness proposed to be created and
40 that amount on a State per capita basis.

41 This statement would be in narrative form and would follow the
42 interpretive statement that now appears on a ballot question to
43 describe the purposes of the bond issue.

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- 3 Requires interpretive statements of State general obligation bond act
4 public questions to include certain fiscal information.