

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY COMMITTEE SUBSTITUTE FOR  
**ASSEMBLY, No. 1713**

**STATE OF NEW JERSEY**

DATED: JUNE 13, 1996

The Assembly Appropriations Committee reports favorably an Assembly Committee Substitute for Assembly Bill No. 1713.

This Assembly Committee Substitute for Assembly Bill No. 1713 revises P.L.1995, c.173 (C.40A:12A-50 et seq.), which authorized the creation of landfill reclamation and improvement districts, to provide additional financing mechanisms for large site landfill remediation and the provision of related infrastructure.

Under this substitute, bonds will be issued by the New Jersey Economic Development Authority or similar public instrumentality and will be secured by payments in lieu of taxes under a tax abatement agreement or by special assessments on property benefitting from the improvements provided, or by both. The payment in lieu of taxes provisions of this bill are basically the same as those provided by the original P.L.1995, c.173, but additional enforcement provisions are included to enhance the use of the payments as security for bonds.

The substitute changes the definition of "landfill reclamation and improvement district" to permit its more general application to large site landfills throughout the State. The bill revises P.L.1995, c.173 to relate the redevelopment provisions of the bill more nearly to the "Local Redevelopment and Housing Law" P.L.1992, c.79 (C.40A:12A-1 et seq.), and the "Long Term Tax Exemption Law," P.L.1991, c.431 (C.40A:20-1 et seq.), while providing financing mechanisms to address the special circumstances of large site landfill reclamation and redevelopment. The Legislative findings and determinations detail the special circumstances of size, extent and substantial cost of remediation and infrastructure provision required by these efforts.

In addition, the substitute makes various provisions for the administration of franchise assessments, where applicable, and for contracts between the municipality and the authority for the assignment of payments in lieu of taxes or special assessments, or both, for bond purposes and for the issuance of bonds by the authority.

This substitute is identical to Senate Bill No 954 Scs.

FISCAL IMPACT:

This committee substitute has not been certified as requiring a fiscal note; the substitute does not have an impact on State revenues or expenditures.