

ASSEMBLY, No. 2271

STATE OF NEW JERSEY

INTRODUCED JULY 18, 1996

By Assemblymen ASSELTA, GIBSON, Moran, Connors,
Wolfe, Holzapfel, Blee and LeFevre

1 AN ACT concerning maintenance dredging of State waterways, and
2 amending P.L.1968, c.49 and P.L.1992, c.148.

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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 4 of P.L.1968, c.49 (C.46:15-8) is amended to read as
8 follows:

9 4. The proceeds of the fees collected by the county recording
10 officer, as authorized by this act, shall be accounted for and remitted
11 to the county treasurer. An amount equal to 28.6% of the proceeds
12 from the first \$1.75 for each \$500.00 of consideration or fractional
13 part thereof recited in the deed so collected shall be retained by the
14 county treasurer for the use of the county and the balance shall be paid
15 to the State Treasurer for the use of the State; provided however, that
16 on and after the tenth day following a certification by the Director of
17 the Division of Budget and Accounting in the Department of the
18 Treasury pursuant to subsection b. of section 2 of P.L.1992, c.148
19 (C.46:15-10.2), 100.0% of the proceeds from the first \$0.50 for each
20 \$500.00 of consideration or fractional part thereof recited in the deed
21 so collected shall be retained by the county treasurer for the use of the
22 county and no amount shall be paid to the State Treasurer for the use
23 of the State. Payments shall be made to the State Treasurer on the
24 tenth day of each month following the month of collection. Amounts,
25 not in excess of **[\$15,000,000] \$18,000,000**, paid during the State
26 fiscal year to the State Treasurer from the payment of fees collected
27 by the county recording officer other than the additional fee of \$0.75
28 for each \$500.00 of consideration or fractional part thereof recited in
29 the deed in excess of \$150,000.00 shall be credited to the "Shore
30 Protection Fund" created pursuant to section 1 of P.L.1992, c.148
31 (C.13:19-16.1), in the manner established under that section. All
32 amounts paid to the State Treasurer in payment of the additional fee
33 of \$0.75 for each \$500.00 of consideration or fractional part thereof

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 recited in the deed in excess of \$150,000.00 shall be credited to the
2 Neighborhood Preservation Nonlapsing Revolving Fund established
3 pursuant to P.L.1985, c.222 (C.52:27D-301 et al.), in the manner
4 established under section 20 thereof (C.52:27D-320).

5 (cf: P.L.1992, c.148, s.4)

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7 2. Section 1 of P.L.1992, c.148 (C.13:19-16.1) is amended to read
8 as follows:

9 1. a. There is created in the Department of the Treasury a special
10 non-lapsing fund to be known as the "Shore Protection Fund." The
11 monies in the fund are dedicated and shall only be used to carry out
12 the purposes enumerated in subsection b. of this section. The fund
13 shall be credited with all revenues collected and deposited in the fund
14 pursuant to section 4 of P.L.1968, c.49 (C.46:15-8), all interest
15 received from the investment of monies in the fund, and any monies
16 which, from time to time, may otherwise become available for the
17 purposes of the fund. Pending the use thereof pursuant to the
18 provisions of subsection b. of this section, the monies deposited in the
19 fund shall be held in interest-bearing accounts in public depositories,
20 as defined pursuant to section 1 of P.L.1970, c.236 (C.17:9-41), and
21 may be invested or reinvested in such securities as are approved by the
22 State Treasurer. Interest or other income earned on monies deposited
23 into the fund shall be credited to the fund for use as set forth in this act
24 for other monies in the fund.

25 b. **[Monies]** (1) Except as provided in paragraphs (2) and (3) of
26 this subsection, monies deposited in the "Shore Protection Fund" shall
27 be used for shore protection projects associated with the protection,
28 stabilization, restoration or maintenance of the shore, including
29 monitoring studies and land acquisition, consistent with the New
30 Jersey Shore Protection Master Plan prepared pursuant to section 5 of
31 P.L.1978, c.157, and may include the nonfederal share of any
32 State-federal project, provided however that the Commissioner of
33 Environmental Protection and Energy may, pursuant to appropriations
34 made by law, allocate monies deposited in the fund for shore
35 protection projects of an emergency nature, in the event of storm,
36 stress of weather or similar act of God.

37 (2) Of the monies annually deposited in the fund, no less than \$3
38 million shall be allocated and annually appropriated to the Department
39 of Environmental Protection to provide for the maintenance dredging
40 of State navigational waterways. The department shall establish and
41 annually update a priority list of dredging projects eligible to receive
42 funding from moneys appropriated pursuant to this section.

43 (3) Two percent of the monies annually deposited in the fund shall
44 be allocated and annually appropriated for the purposes of funding the
45 Coastal Protection Technical Assistance Service established pursuant
46 to section 1 of P.L.1993, c.176 (C.18A:64L-1), of which amount up

1 to \$100,000 annually may be utilized for funding coastal engineering
2 research and development to be conducted by Stevens Institute of
3 Technology in response to requests therefor made by State or local
4 governmental entities.

5 (cf: P.L.1993, c.176, s.5)

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7 3. This act shall take effect immediately.

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10 STATEMENT

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12 This bill would increase the amount of realty transfer fee moneys
13 credited to the "Shore Protection Fund" by \$3 million in order to help
14 fund the maintenance dredging of State navigational waterways. The
15 fund was established pursuant to P.L.1992, c.148, which provided for
16 the dedication of \$15 million annually from the proceeds of realty
17 transfer fees and their placement into the fund. This bill would
18 increase that amount to \$18 million per year, while dedicating
19 \$3 million for maintenance dredging purposes. The bill directs that the
20 \$3 million be appropriated annually to the Department of
21 Environmental Protection, which is required to establish and annually
22 update a priority list of dredging projects eligible to receive funding
23 from moneys authorized to be appropriated pursuant to the bill.

24 Since this bill dedicates a purpose for the additional \$3 million (i.e.,
25 for maintenance dredging), it does not affect the so-called "poison pill"
26 provision of the law that created the Shore Protection Fund
27 (P.L.1992, c.148). That provision stipulates that if the shore
28 protection or neighborhood preservation dedicated funds are not
29 appropriated for the dedicated purposes, or if the appropriation is
30 violated by language contained in the provisions of an appropriations
31 act, or an amendment or supplement thereto, then neither the State
32 share of the realty transfer fee, nor the surcharge for the
33 Neighborhood Preservation Nonlapsing Revolving Fund, can be
34 imposed.

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"The Safe Waters Act of 1996."