

[First Reprint]

ASSEMBLY COMMITTEE SUBSTITUTE FOR
ASSEMBLY, No. 2370

STATE OF NEW JERSEY

ADOPTED DECEMBER 16, 1996

Sponsored by Assemblymen BODINE and GEIST

1 **AN ACT** concerning the unification of the ports of the Delaware river
2 and revising various parts of the statutory law.

3

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

6

7 1. (New section) Sections 2 through 19 of this act shall be known
8 and may be cited as the "Port Unification and Financing Act."

9

10 2. (New section) The Legislature finds and declares:

11 a. The Legislature of the State of New Jersey approved legislation
12 in 1992, concurred in by the Commonwealth of Pennsylvania and
13 approved by the Congress of the United States, amending the Compact
14 creating the Delaware River Port Authority to facilitate the unification
15 of the ports of the Delaware river by authorizing the creation of a
16 subsidiary corporation or corporations and the taking of other
17 measures to effectuate the unification.

18 b. Pursuant to the provisions of the Compact amendments, the
19 merger or unification of port facilities in the State of New Jersey must
20 be done in accordance with State law.

21 c. It is therefore in the public interest, pursuant to existing law, for
22 this Legislature to consent to legislation that will direct that, upon the
23 refunding¹, refinancing or defeasance¹ of the outstanding bonds of the
24 South Jersey Port Corporation, the port facilities of that corporation,
25 along with its assets, liabilities and obligations, will be transferred to
26 the New Jersey Economic Development Authority for operation and
27 maintenance of all or a portion of the facilities by a subsidiary
28 corporation of the Delaware River Port Authority, with the employees

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹ Assembly AAP committee amendments adopted January 9, 1997.

1 of the South Jersey Port Corporation to be employed by the subsidiary
2 corporation.

3

4 3. (New section) As used in this act:

5 "Authority" or "New Jersey Economic Development Authority"
6 means the New Jersey Economic Development Authority created
7 pursuant to section 4 of P.L.1974, c.80 (C.34:1B-4) ¹or a subsidiary
¹corporation of the authority created pursuant to section 16 of this act¹.

8 "Compact creating the Delaware River Port Authority" or
9 "Compact" means the compact or agreement between the State of
10 New Jersey and the Commonwealth of Pennsylvania entitled
11 "Agreement between the Commonwealth of Pennsylvania and the State
12 of New Jersey creating the Delaware River Joint Commission as a
13 body corporate and politic and defining its powers and duties," as
14 amended and supplemented (R.S.32:3-1 et seq.).

15 "Marine facilities" means port facilities to be used for piers,
16 wharves, docks, bulkheads, slips, basins, vehicular roadways, railroad
17 connections, side tracks, sidings, warehousing, storage or other
18 buildings and structures, facilities or improvements, or other real
19 property, necessary, convenient or accessory to the support, operation,
20 maintenance or accommodation of steamships or other vessels and
21 their cargoes or passengers, as shall be determined by the authority on
22 or before the entering into of the initial agreement provided for in
23 subsection c. of section 4 of this act ¹with respect to the lease,
¹management, or other operation of all or a portion of the port
¹facilities¹, and upon subsequent changes in use or control ¹of the
¹marine facilities¹.

24 "Port facility" means a marine terminal or part thereof or any port
25 property or facility and, in the case of the port facilities of the South
26 Jersey Port Corporation, shall include the foregoing and any other real
27 or personal property under the jurisdiction, ownership or control of
28 that corporation and transferred to or acquired by the authority
29 pursuant to this act except ¹[for the property of the South Jersey Port
¹Corporation located in the City of Salem or the county of Salem and
¹leased to the Salem Terminals, limited liability company, an Ohio
¹limited liability company, which property consists of the former port
¹facilities of the Salem Municipal Port Authority acquired previously
¹from that authority by the South Jersey Port Corporation or certain
¹other real property previously acquired by the corporation from the
¹county of Salem or the City of Salem and located in the City of Salem]
¹Salem facility rights¹.

30 "Port Facility Revenue Fund" means the fund created by section 6
31 of this act.

32 "Redevelopment facilities" means port facilities excluding the
33 marine facilities and any personal property.

34 ¹"Salem facility rights" means (1) property owned by the South

1 Jersey Port Corporation and leased to Salem Terminals, Limited
2 Liability Company, an Ohio limited liability company; (2) property
3 owned by the South Jersey Port Corporation and leased to the Mid-
4 Atlantic Shipping and Stevedoring, Inc.; and (3) all rights under the
5 foreign trade zone approved by the United States Department of
6 Commerce-Foreign Trade Zone Board by Order Number 358
7 establishing Foreign Trade Zone 142; provided, however, that the
8 property described in paragraphs (1) and (2) of this definition shall not
9 be deemed to be Salem facility rights at the time such property is no
10 longer subject to the leases described in this definition.¹

11 "South Jersey Port Corporation" means the South Jersey Port
12 Corporation, created pursuant to P.L.1968, c.60 (C.12:11A-1 et seq.).

13 "State contract" means the contract or agreement entered into by
14 the State Treasurer and the authority concerning the payment of the
15 bonds issued pursuant to this act.

16 "Subsidiary" means a subsidiary corporation of the New Jersey
17 Economic Development Authority created pursuant to section 16 of
18 this act.

19 "Subsidiary corporation" means a subsidiary corporation or other
20 corporation which has been established by the Delaware River Port
21 Authority pursuant to subdivision (m) of Article I of the compact
22 creating the Delaware River Port Authority (R.S.32:3-2).

23 "Transfer date" means the date on which all bonds issued by the
24 South Jersey Port Corporation cease to be outstanding within the
25 meaning of the resolutions pursuant to which those bonds were issued,
26 as certified by the trustee or trustees thereunder.

27

28 4. (New section) a. For the purpose of providing funds for the
29 financing of the establishment, acquisition, construction, rehabilitation,
30 improvement and ownership of port facilities, the authority shall have
31 the power to issue bonds or notes, incur indebtedness, borrow money
32 or incur other obligations secured in whole or in part by the monies in
33 the Port Facility Revenue Fund or by any state contract or both and
34 also to issue such bonds, notes or other indebtedness for the purpose
35 of ¹defeasing¹ refinancing or refunding the existing bonded and other
36 indebtedness of an authority or corporation having jurisdiction,
37 ownership or control of port facilities. However, the authority shall
38 not issue bonds, notes or other obligations for refinancing or refunding
39 the bonds or notes of the South Jersey Port Corporation until the State
40 Treasurer and the authority have approved an agreement pursuant to
41 subsection c. of this section providing for the ¹[operation and
42 maintenance]lease, management or other operation¹ of all or a portion
43 of the port facilities of the South Jersey Port Corporation. The bonds
44 or notes shall be authorized by resolution, which shall stipulate the
45 manner of execution and form of the bonds or notes, whether the
46 bonds or notes are in one or more series, the date of issue, time or

1 times of maturity, which (in the case of bonds) shall not exceed 30
2 years, the rate or rates of interest payable on the bonds or notes, the
3 denomination or denominations in which the bonds or notes are issued,
4 conversion or registration privileges, the sources and medium of
5 payment and place or places of payment and terms of redemption. The
6 bonds or notes may be sold at a public or private sale at a price or
7 prices determined by the authority.

8 b. The authority is hereby authorized to acquire or lease port
9 facilities additional to the port facilities transferred to it pursuant to
10 this act either (1) from the proceeds of bonds or notes, (2) in
11 consideration of the assumption of the liabilities of another entity,
12 either directly or by virtue of the refinancing of outstanding
13 obligations, (3) with any monies in the Port Facility Revenue Fund, or
14 (4) with funds from any other source, including any appropriations by
15 the Legislature, subject to the approval of the State Treasurer.

16 c. The authority is hereby authorized to enter into any agreement
17 with a subsidiary corporation or any other entity, including the South
18 Jersey Port Corporation, with respect to the lease, management or
19 other operation of all or a portion of the port facilities, including
20 defense of litigation against the South Jersey Port Corporation, on
21 such terms as the authority shall deem appropriate, such agreement to
22 be subject to the approval of the State Treasurer. The authority shall,
23 however, be authorized to enter into an agreement with a subsidiary
24 corporation or any other entity under this section where some of the
25 directors or members of such subsidiary corporation or other entity are
26 required to be residents of the State of New Jersey and of one or more
27 other states only on the following conditions: The by-laws of the
28 subsidiary corporation or other entity shall provide, and continue to
29 provide, for the exercise of a veto by the Governor of the State of
30 New Jersey with respect to an action of a director of the subsidiary
31 corporation or of a director or member of the other entity appointed
32 from the State of New Jersey, which exercise is hereby authorized in
33 the same form and manner as provided in P.L.1991, c.516 (C.32:3-4a
34 et seq.) for the veto of an action of a commissioner of the Delaware
35 River Port Authority appointed from the State of New Jersey; the
36 exercise of the veto by the Governor of the State of New Jersey
37 pursuant to this section shall not serve to dissolve the subsidiary
38 corporation or other entity; the number of directors of the corporation
39 or directors or members of the other entity from the State of New
40 Jersey shall be the same as the number of directors of the corporation
41 or directors or members of the other entity from each other state; and
42 no action of the corporation or of the other entity shall be binding
43 unless at least a simple majority of the directors or members from each
44 other state and at least a simple majority of the directors or members
45 from New Jersey shall vote in favor thereof. The provisions of this
46 section shall also be binding on any entity which is a successor to the

1 authority.

2 d. The authority is hereby authorized to convey or reconvey the
3 port facilities to any other entity, including but not limited to the South
4 Jersey Port Corporation, subject to the approval of the State
5 Treasurer.

6

7 5. (New section) The authority may, in any resolution authorizing
8 the issuance of bonds or notes pursuant to this act, pledge the Port
9 Facility Revenue Fund or a portion thereof for payment of the
10 redemption of the bonds or notes, or the principal and interest thereon,
11 and covenant as to the use and disposition of monies in the Port
12 Facility Revenue Fund. All costs associated with the issuance of the
13 bonds or notes by the authority for the purposes set forth in this act
14 may be paid by the authority from the proceeds of bonds or notes or
15 from the Port Facility Revenue Fund, as the authority shall determine,
16 which costs may include, but shall not be limited to, any costs related
17 to the issuance of bonds or notes, operating expenses of the authority
18 attributable to the payment of current and anticipated liabilities and
19 expenses, and costs of, and any payment due under, any agreement,
20 including any agreement entered into pursuant to the provisions of
21 subsection b. of section 7 of this act. Monies in the Port Facility
22 Revenue Fund shall not be used for any other purposes of the authority
23 than those provided in this act.

24

25 6. (New section) There is created within the authority a special
26 nonlapsing fund, to be known as the "Port Facility Revenue Fund."
27 This fund shall consist of:

28 a. Such monies as may be transferred to the fund by the State
29 Treasurer, upon appropriation by the Legislature;

30 b. Such monies as may have been or may be authorized by, or
31 appropriated to, the South Jersey Port Corporation for the payment of
32 debt service with respect to the port facilities of the corporation and
33 which may be transferred to the authority by the corporation on or
34 after the acquisition of the port facilities of the corporation by the
35 authority 1or which may be transferred to the authority pursuant to
section 14 of this act¹; and

36 c. Interest or other income derived from the investment of monies
37 in the fund.

38 Monies in the fund shall be managed and invested by the Division
39 of Investment in the Department of the Treasury.

40

41 7. (New section) a. The authority may use monies in the Port
42 Facility Revenue Fund to pay the principal and interest and premium,
43 if any, on the bonds or notes issued by it pursuant to this act 1and in
connection with the lease, management, or other operation of the port
facilities transferred pursuant to this act and as provided in subsection

1 b. of section 4 of this act¹. The authority may create any other fund
2 or funds by resolution of the authority which it deems necessary to
3 further secure the bonds or notes or otherwise effectuate the purposes
4 of this act, including funds for the deposit of the proceeds from bonds
5 or notes issued pursuant to this act.

6 b. The authority may, in connection with its duties and
7 responsibilities under this act or in connection with any duties and
8 responsibilities provided for in P.L.1974, c.80 (C.34:1B-1 et seq.),
9 enter into any revolving credit agreement, agreement establishing a
10 line of credit or letter of credit, reimbursement agreement, interest rate
11 exchange or other like agreement, forward purchase
12 agreement, insurance contract, surety bond, commitment to purchase
13 bonds or notes, purchase or sale agreement or commitments or other
14 contracts or agreements in connection with the authorization, issuance,
15 sale or payment of bonds or notes.

16 c. All bonds or notes issued by the authority are deemed to be
17 issued by a body corporate and politic of the State for an essential
18 governmental purpose, and the interest thereon or to be received by
19 the authority and pledged and available to pay or secure the payment
20 on bonds or notes or pledged or available to pay or secure payment on
21 such bonds or notes or interest thereon shall be exempt from all taxes
22 levied pursuant to the provisions of Title 54 of the Revised Statutes or
23 Title 54A of the New Jersey Statutes, except for transfer, inheritance
24 and estate taxes pursuant to Subtitle 5 of Title 54 of the Revised
25 Statutes.

26
27 8. (New section) Bonds and notes issued by the authority
28 pursuant to the provisions of this act shall be special and limited
29 obligations which are payable only from the sources enumerated in this
30 act. Neither the members of the authority nor any other person
31 executing the bonds or notes issued pursuant to this act shall be liable
32 personally with respect to payment of interest and principal on these
33 bonds, notes, or any other obligations issued pursuant to this act. The
34 bonds, notes, or any other obligations issued pursuant to the
35 provisions of this act shall not be a debt or liability of the State or any
36 agency or instrumentality thereof, either legal, moral or otherwise, and
37 nothing contained in this act shall be construed to authorize the
38 authority to incur any indebtedness on behalf of or in any way to
39 oblige the State or any political subdivision and all debt instruments
40 issued by the authority shall contain a statement to that effect on their
41 face.

42
43 9. (New section) The State hereby pledges and covenants with
44 holders of any bonds, notes or other obligations issued pursuant to this
45 act that it will not limit or alter the rights or powers vested in the
46 authority by this act, nor limit or alter the rights or powers of the State

1 Treasurer in any manner which would jeopardize the interest of the
2 holders or any trustee of such holders, or inhibit or prevent
3 performance or fulfillment by the authority or the State Treasurer with
4 respect to the terms of any agreement made with the holders of these
5 bonds, notes or other obligations. The State also pledges and
6 covenants with the holders of any such bonds, notes or obligations,
7 that it will not act to prevent the authority from obtaining any of the
8 revenues provided for in this act, which shall be sufficient to meet all
9 costs and expenses in connection with the issuance of such obligations,
10 until the bonds, notes or other obligations, together with interest
11 thereon, are fully met and discharged or payment thereof is fully
12 provided for, except that the failure of the State to appropriate monies
13 for any purposes of this act shall not be deemed a violation of this
14 section.

15

16 10. (New section) Notwithstanding the provisions of any other
17 law to the contrary, the State shall indemnify and save harmless the
18 authority, its members or employees from any actions, claims,
19 judgments or awards of any type, arising from or as the result of any
20 act or omission by or on behalf of the South Jersey Port Corporation
21 or the subsidiary corporation or in relation to the port facilities
22 transferred to the authority pursuant to this act or arising from or as
23 the result of the condition of those facilities. The State may, in
24 addition, enter into an agreement with the authority to provide for the
25 payment of liability insurance premiums for the provision of liability
26 insurance coverage for the authority, its members or employees with
27 respect to any such action or claim instituted or asserted after the
28 transfer of the port facilities. The amount and terms of such liability
29 coverage shall be subject to the approval of the State Treasurer. The
30 State shall, in addition, provide for the payment of annual
31 administrative expenses of the authority associated with the ownership
32 and operation of port facilities, in an amount authorized by the State
33 Treasurer.

34

35 11. (New section) Notwithstanding the provisions of any other
36 law to the contrary, the State Treasurer is authorized to enter into an
37 agreement with the South Jersey Port Corporation on or after the
38 transfer of the port facilities of the corporation to the authority, which
39 shall provide that the State shall indemnify and save harmless the
40 South Jersey Port Corporation, its members, or employees from any
41 actions, claims, judgments or awards of any type, arising from or as
42 the result of any act or omission by or on behalf of the South Jersey
43 Port Corporation. Such agreement may, in addition, provide for the
44 payment of liability insurance premiums for the provision of liability
45 insurance coverage for the South Jersey Port Corporation, its
46 members, or employees with respect to any such action or claim

1 instituted or asserted after the transfer of the port facilities to the
2 authority. The amount and terms of any such liability insurance
3 coverage shall be subject to the approval of the State Treasurer.

4

5 12. (New section) Notwithstanding any other provision of law to
6 the contrary, the State Treasurer is authorized to enter into an
7 agreement with the Delaware River Port Authority or the subsidiary
8 corporation, or both, which would provide that the State shall
9 indemnify and save harmless the Delaware River Port Authority or the
10 subsidiary corporation, or both, from any and all claims or causes of
11 action which are based on the condition of the port facilities
12 transferred pursuant to this act. The State Treasurer is not authorized
13 to enter into an agreement which obligates the State to indemnify or
14 save harmless the Delaware River Port Authority or the subsidiary
15 corporation from any damages which directly result from any act or
16 omission by the Delaware River Port Authority or the subsidiary
17 corporation, or both, or any of their agents, servants or employees.

18

19 13. (New section) The State Treasurer and the authority may
20 enter into any agreements as may be necessary to effectuate the
21 provisions of this act, which may include, but not be limited to,
22 procedures for the transfer of monies to the Port Facility Revenue
23 Fund as provided for in section 6 of this act, with respect to the terms
24 and conditions relative to the securing of bonds, notes and other
25 obligations of the authority, the pledge and assignment of any
26 agreement or agreements authorized by this act, or any payments to
27 the trustees of the holders of these bonds. Notwithstanding any
28 provision of P.L.1974, c.80 (C.34:1B-1 et seq.), this act or any
29 regulation of the authority to the contrary, the authority shall be paid
30 only such fees as shall be determined by an agreement entered into
31 pursuant to this section. Any such agreements entered into pursuant
32 to this section shall require that the subsidiary corporation shall
33 indemnify and save harmless the authority, its members or employees
34 from any actions, claims, judgments or awards of any type regarding
35 the lease, operation and management of the port facilities by the
36 subsidiary corporation.

37

38 14. (New section) a. The South Jersey Port Corporation shall
39 cooperate with the authority in the refunding or refinancing of the
40 outstanding obligations of the corporation by the authority as
41 authorized by this act and the corporation shall take such steps as are
42 necessary in order to implement such refunding or refinancing.

43 b. On the transfer date:

44 (1) All right, title and interest of the South Jersey Port
45 Corporation in its port facilities, and in any of its records and papers,
46 as well as its assets, funds, obligations and liabilities, are hereby

1 transferred to the authority to be held, used and applied for the
2 purposes of this act.

3 (2) All powers and duties which hitherto were exercised by the
4 corporation with respect to its port facilities transferred pursuant to
5 this section may henceforth be exercised by the authority. The
6 authority may permit the exercise of these powers and duties by the
7 subsidiary corporation as may be necessary or convenient to operate
8 and maintain the port facilities which are the subject of the lease,
9 management or operational agreement between the authority and the
10 subsidiary corporation authorized pursuant to subsection c. of section
11 4 of this act.

12 (3) All monies transferred pursuant to this act shall be deposited
13 in the "Port Facility Revenue Fund" established by section 6 of this
14 act.

15 (4) All creditors of the corporation and persons having claims
16 against or contracts with the corporation of any kind or character may
17 enforce such debts, claims and contracts against the authority in the
18 same manner as they might have had against the corporation, and the
19 rights and remedies of such creditors and persons having claims or
20 contracts shall not be limited or restricted in any manner by this act,
21 except as provided in this section. All debts, liabilities, obligations,
22 agreements and covenants of the corporation, except to the extent
23 otherwise specifically provided or established to the contrary in this
24 act, are hereby imposed upon the authority. In continuing the
25 functions and carrying out the contracts, obligations, powers and
26 duties of the corporation, the authority, or the subsidiary corporation,
27 as the case may be, are authorized to act in their own name or in the
28 name of the corporation as may be convenient or advisable under the
29 circumstances from time to time.

30 (5) The lease, management or operational agreement referred to
31 in paragraph (2) of this subsection shall provide that all officers and
32 employees of the corporation shall be employed by the subsidiary
33 corporation until determined otherwise by that corporation.

34 The employees shall retain all of their rights and benefits under
35 existing collective bargaining agreements or contracts until such time
36 as new or revised agreements or contracts are agreed to or these
37 agreements or contracts shall expire. All existing bargaining agents
38 shall be retained to act on behalf of those employees until such time as
39 the employees shall, pursuant to law, elect to change those agents.
40 The provisions of this paragraph shall not apply to any officer or
41 employee appointed or employed, or any collective bargaining
42 agreement entered into, on or after the effective date of this act.

43 c. As soon as may be practicable after the transfer date, the
44 authority shall notify the Governor, the presiding officers of each
45 house of the Legislature, and the President of the Delaware River Port
46 Authority that the transfer has occurred, the date of the transfer, and

1 any other information concerning the transfer the authority deems
2 appropriate.

3 d. After the transfer date, the subsidiary corporation which has
4 entered into the lease, management or operational agreement shall
5 annually submit to the authority a written report on the carrying out
6 of its responsibilities under the agreement in addition to any other
7 reports as may be required by the agreement.

8

9 15. (New section) Notwithstanding the provisions of this act to
10 the contrary, the South Jersey Port Corporation shall, not later than
11 six months after the effective date of this act, enter into a lease or
12 other agreement with a person other than a public entity to operate
13 and maintain the former port facilities of the Salem Municipal Port
14 Authority previously acquired by the South Jersey Port Corporation,
15 including other real property previously acquired by that corporation
16 from the county of Salem or the City of Salem and located in the City
17 of Salem. If the South Jersey Port Corporation fails to enter into such
18 a lease or other agreement within that six month period, the South
19 Jersey Port Corporation shall, at the expiration of that period, transfer
20 all right, title and interest to those facilities to the New Jersey
21 Economic Development Authority. If the South Jersey Port
22 Corporation has entered into such lease or other agreement within the
23 six month period, the South Jersey Port Corporation shall, at the
24 expiration or termination of such lease or other agreement, transfer all
25 right, title and interest to those facilities to the New Jersey Economic
26 Development Authority unless the lessee or operator of those facilities
27 shall have exercised an option to purchase or acquire the facilities
28 pursuant to the lease or agreement. ¹Any agreement entered into
pursuant to this section shall be subject to the approval of the State
Treasurer and if such an agreement shall result in any payments to the
South Jersey Port Corporation such payments shall be remitted to the
State Treasurer for deposit in the General Fund less those amounts
that the South Jersey Port Corporation is required to pay to other
public entities under the terms of leases referred to in paragraphs (1)
and (2) of "Salem facility rights" as defined in section 3 of this act.¹

36

37 16. (New section). a. To effectuate any of its authorized purposes
38 either directly or indirectly, the authority, in addition to any powers
39 granted to it elsewhere in P.L. , c. (C.) (now before the
40 Legislature as this bill), shall have the authority to form, purchase or
41 assume control of one or more subsidiaries, in the manner and for the
42 purposes set forth in this section.

43 b. The authority may form a subsidiary by filing with the Secretary
44 of State a certificate of incorporation, which may be amended from
45 time to time and which shall set forth the name of the subsidiary, its
46 duration, the location of its principal office, the joint owners thereof

1 if any such joint owners shall be provided for by an agreement between
2 the authority and the joint owners, and the purposes of the subsidiary.

3 c. The directors of the subsidiary shall be members or employees
4 of the authority, who shall constitute at least a majority, and such
5 other persons representing any joint owner or owners, if any, as may
6 be provided for in the agreement in connection with the incorporation
7 of the subsidiary.

8 d. The subsidiary shall have all the powers vested in the authority
9 which the authority may delegate to it by terms of the agreement
10 entered into pursuant to subsection b. of this section, except that it
11 shall not have the power to contract indebtedness independently of the
12 authority. The subsidiary and any of its properties, functions and
13 activities shall have all the privileges, immunities, tax exemptions and
14 other exemptions as the authority's property, functions and activities.
15 The subsidiary shall also be subject to the restrictions and limitations
16 to which the authority is subject. The subsidiary shall be subject to
17 suit as if it were the authority itself.

18 e. Whenever the State or any municipality, commission, public
19 authority, agency, office, department, board, or division is authorized
20 and empowered for any purposes of P.L. , c. (C.) (now before the
21 Legislature as this bill) to cooperate and enter into agreements with
22 the authority or to grant any consent to the authority or to grant,
23 convey, lease or otherwise transfer any property to the authority or to
24 execute any document, the State or such municipality, commission,
25 public authority, agency, officer, department, board, or division shall
26 have the same authorization and power for any of such purposes to
27 cooperate and enter into agreements with the subsidiary, to grant
28 consents to the subsidiary, to grant, convey, lease or otherwise
29 transfer property to the subsidiary and to execute documents for the
30 subsidiary.

31 f. Among the powers that shall be granted to a subsidiary
32 established by the authority, or which may be exercised by the
33 authority itself, are:

34 (1) The power to participate as a co-owner or co-venturer in any
35 activity financed by a loan from the authority;

36 (2) The power to issue its stock and employ the proceeds of such
37 issuance for capital investment in, or other expenses in connection
38 with, the projects of the subsidiary, upon authorization by the
39 authority; and

40 (3) The power to enter into leases, subleases or other conveyances
41 of property, or to grant easements, or licenses for the use of property.
42

43 17. (New section) The authority, or any subsidiary, may enter
44 into agreements with any individual, partnership, trust, association or
45 corporation, or any public agency, under which the authority or
46 subsidiary and such other entity or entities shall undertake a project as

1 a joint venture, with the authority or subsidiary providing such
2 financial assistance, through loans, grants or the acquisition of an
3 ownership interest in the project, and such technical or managerial
4 assistance or advice, as the agreement may provide for.

5

6 18. (New section) When undertaking any construction,
7 reconstruction, or other improvement of property which is part of the
8 marine facilities or redevelopment facilities located in the City of
9 Camden, the authority shall provide the Planning Board of the City of
10 Camden with a written summary, for informational purposes only, or
11 an informational presentation to the Planning Board of the City of
12 Camden which shall describe the proposed development.

13

14 19. (New section) a. The exercise of the powers granted by this
15 act shall constitute the performance of an essential governmental
16 function and the authority shall not be required to pay any taxes or
17 assessments upon or in respect of its port facilities as defined in
18 section 3 of P.L. , c. (C.)(now before the Legislature as this
19 bill), or any property or moneys of the authority, and the authority, its
20 port facilities, property and moneys and any bonds and notes issued
21 under the provisions of this act, their transfer and the income there-
22 from, including any profit made on the sale thereof, shall at all times
23 be free from taxation of every kind by the State except for transfer,
24 inheritance and estate taxes and by any political subdivision of the
25 State.

26 b. Notwithstanding the provisions of section 15 of P.L.1974, c.80
27 (C.34:1B-15) to the contrary: (1) any person occupying port facilities
28 of the authority used as redevelopment facilities for commercial
29 purposes, whether as lessee, vendee or otherwise, except a subsidiary
30 corporation as defined in section 3 of P.L. , c. (C.)(now before
31 the Legislature as this bill), shall pay to any political subdivision in
32 which such redevelopment facilities are located a payment in lieu of
33 taxes which shall equal the taxes on real and personal property,
34 including water and sewer service charges and assessments, which that
35 person would have been required to pay to the respective political
36 subdivisions had it been the owner of the property during the period
37 for which such payment is made and neither the subsidiary
38 ¹[corporation]¹ nor the authority nor any of their projects, properties,
39 moneys or bonds and notes shall be obligated, liable or subject to lien
40 of any kind for the enforcement, collection or payment thereof; (2) the
41 State shall make a payment in lieu of taxes on the authority's port
42 facilities used as marine facilities for commercial purposes and
43 occupied by any person as lessee, except a subsidiary corporation as
44 defined in section 3 of P.L. , c. (C.)(now before the Legislature
45 as this bill) and neither the subsidiary ¹[corporation]¹ nor the
46 authority nor any of their projects, properties, moneys, or bonds and

1 notes shall be obligated, liable or subject to lien of any kind for the
2 enforcement, collection or payment thereof. The payment by the
3 State shall be made to the City of Camden, subject to annual
4 appropriation by the Legislature, and shall be equal to 40 percent of
5 the 'fair market'¹ value of the property, determined by the Department
6 of the Treasury at the time of transfer of the facilities to the authority
7 pursuant to this act, multiplied by the local 'municipal'¹ purposes tax
8 rate.

9 c. Payments made pursuant to this section shall be paid to the
10 political subdivision in the fiscal year commencing on July 1 following
11 the year in which the occupancy occurred. Such payments shall only
12 be payable for that portion of the year in which the facilities subject to
13 the payment were actually occupied by a lessee, vendee or otherwise
14 or in the case of paragraph (2) of subsection b. of this section by a
15 lessee.

16 d. Any property transferred to the authority pursuant to the
17 provisions of this act, which is not occupied by a lessee, vendee or
18 otherwise, as provided in this section, shall not be subject to a
19 payment in lieu of taxes.

20 e. In the event that the port facilities of the authority are
21 transferred to another entity which is not subject to taxation, the
22 provisions of this section concerning payments in lieu of taxes shall
23 continue, and any person occupying the transferred 'port'¹redevelopment¹ facilities as a lessee, vendee or otherwise, except a
24 subsidiary corporation defined in section 3 of P.L. , c. (C.) (now
25 before the Legislature as this bill), shall make the payments prescribed
26 in paragraph (1) of subsection b. of this section, and the entity to
27 which the marine facilities are transferred, rather than the State, shall
28 continue to make the payments prescribed in paragraph (2) of
29 subsection b. of this section unless the entity and the City of Camden
30 shall enter into an agreement to provide for a different method of
31 determining the amount of payment in lieu of taxes or otherwise to
32 alter the amount of the payment provided for in paragraph (2) of
33 subsection b. of this section.

35 f. Notwithstanding the provisions of this section to the contrary,
36 the governing body of a county or municipality in which the port
37 facilities of the authority used as redevelopment facilities are located
38 may, by resolution or ordinance, as appropriate, provide for the
39 reduction in the amount of the in lieu of tax payment which a vendee,
40 lessee or otherwise is required to pay under paragraph (1) of
41 subsection b. of this section. The reduction in the amount shall be for
42 a term of no greater than 20 years from the date of initial occupancy
43 by the vendee, lessee or otherwise and shall be so structured that the
44 'total'¹ reduction shall constitute no greater than 75 percent of the in
45 lieu of tax payment required under paragraph (1) of subsection b. of
46 this section over the 20 year 'or lesser'¹ period, and shall only be

1 adopted upon a finding that the reduction would be in the best interest
2 of the county or municipality.

3

4 20. Section 1 of P.L.1968, c.60 (C.12:11A-1) is amended to read
5 as follows:

6 1. The Legislature hereby finds and declares: a. that overlapping
7 jurisdiction and responsibility for port development is not conducive
8 to the provision of adequate port facilities in southern New Jersey;
9 that the South Jersey Port Corporation hereinafter established by this
10 act, should be the sole agency for the port development which is the
11 purpose of this act; that said corporation should be vested with
12 powers and responsibilities sufficient to fulfill not only its port
13 development purposes but its financial obligations to the government
14 and people of the State of New Jersey; that the Camden Marine
15 Terminals, presently operated and maintained by the South Jersey Port
16 Commission, are ideally suited to serve as the basis from which future
17 port development in South Jersey may proceed; that the acquisition
18 of said Camden Marine Terminals by the South Jersey Port
19 Corporation will enable said corporation to accomplish the purposes
20 of this act; that the indebtedness of the South Jersey Port Commission
21 to its creditors and bondholders and to the city of Camden is properly
22 an obligation of the State of New Jersey and a responsibility of the
23 State of New Jersey to repay to the extent and in the manner provided
24 herein; that prior to the disposition of the Camden Marine Terminals
25 the financial obligations of the South Jersey Port Commission to the
26 city of Camden must be discharged; that the State has already
27 recognized its responsibility and taken steps to fulfill its obligation to
28 the city of Camden by virtue of the appropriation of \$1.5 million from
29 the General Treasury of the State of New Jersey to the South Jersey
30 Port Commission, pursuant to chapter 84 of the Laws of 1967, which
31 sum was applied towards the reduction of the indebtedness of the
32 commission to the city of Camden.

33 b. In order to facilitate the unification of the ports of the Delaware
34 river, as provided in subdivision (m) of the Compact creating the
35 Delaware River Port Authority (R.S.32:3-2), it is in the public interest
36 to provide for the transfer of the port facilities of the corporation to
37 the New Jersey Economic Development Authority so that all or a
38 portion of them may be operated by a subsidiary corporation of the
39 Delaware River Port Authority; that the current outstanding bonded
40 indebtedness of the corporation shall be refunded by the issuance of
41 bonds by the New Jersey Economic Development Authority in order
42 to facilitate that transfer; that provision be made for the employees of
43 the corporation who may be employed by the subsidiary corporation;
44 and that other measures be taken to facilitate the transfer.

45 (cf: P.L.1968, c.60, s.1)

1 21. Section 6 of P.L.1968, c.60 (C.12:11A-6) is amended to read
2 as follows:

3 6. The corporation shall be a body corporate and politic and shall
4 have perpetual succession and shall have the following powers:

5 (a) To adopt by-laws for the regulation of its affairs and the
6 conduct of its business;

7 (b) To adopt an official seal and alter the same at pleasure;

8 (c) To maintain an office at such place or places within the district
9 as it may designate;

10 (d) To sue and be sued in its own name;

11 (e) To establish, acquire, construct, rehabilitate, improve, own,
12 operate and maintain marine terminals at such locations within the
13 district as it shall determine;

14 (f) To enter into lease agreements with private marine terminal
15 operators for the purpose of operating and maintaining any of the
16 marine terminals established, acquired, owned, constructed,
17 rehabilitated or improved by the corporation;

18 (g) To issue bonds or notes of the corporation for any of its
19 corporate purposes and to provide for the rights of the holders thereof
20 as provided in this act;

21 (h) To fix and revise from time to time and charge and collect
22 rents, tolls, fees and charges for use of the several functions and
23 services of any marine terminal acquired or constructed by it;

24 (i) To establish rules and regulations for the use of any terminal;

25 (j) To acquire, hold and dispose of real and personal property in
26 the exercise of its powers and the performance of its duties under this
27 act;

28 (k) To acquire in the name of the corporation by purchase or
29 otherwise, on such terms and conditions and in such manner as it may
30 deem proper, or by the exercise of the power of eminent domain any
31 land and other property which it may determine is reasonably
32 necessary for any marine terminal or for the relocation or
33 reconstruction of any highway by the corporation and any and all
34 rights, title and interest in such land and other property, including
35 public lands, parks, playgrounds, reservations, highways or parkways,
36 owned by or in which any county, city, borough, town, township,
37 village, or other political subdivision of the State of New Jersey has
38 any right, title or interest, or parts thereof or rights therein and any fee
39 simple absolute or any lesser interest in private property, and any fee
40 simple absolute in, easements upon, or the benefit of restrictions upon,
41 abutting property to preserve and protect any marine terminal.

42 Upon the exercise of the power of eminent domain, the
43 compensation to be paid thereunder shall be ascertained and paid in
44 the manner provided in [chapter 1 of the Title 20 Revised Statutes] the
45 "Eminent Domain Act of 1971," P.L.1971, c.361 (C.20:3-1 et seq.),
46 insofar as the provisions thereof are applicable and not inconsistent

1 with the provisions contained in this act. The corporation may join
2 in separate subdivisions in one petition or complaint the descriptions
3 of any number of tracts or parcels of land or property to be
4 condemned and the names of any number of owners and other parties
5 who may have an interest therein and all such land or property
6 included in said petition or complaint may be condemned in a single
7 proceeding; provided, however, that separate awards be made for each
8 tract or parcel of land or property; and provided further, that each of
9 said tracts or parcels of land or property lies wholly in or has a
10 substantial part of its value lying wholly within the same county.

11 Upon the filing of such petition or complaint or at any time
12 thereafter the corporation may file with the clerk of the county in
13 which such property is located and also with the Clerk of the Superior
14 Court a declaration of taking, signed by the corporation declaring that
15 possession of one or more of the tracts or parcels of land or property
16 described in the petition or complaint is thereby being taken by and for
17 the use of the corporation. The said declaration of taking shall be
18 sufficient if it sets forth (1) a description of each tract or parcel of land
19 or property to be so taken sufficient for the identification thereof to
20 which there shall be attached a plan or map thereof; (2) a statement
21 of the estate or interest in the said land or property being taken; (3) a
22 statement of the sum of money estimated by the corporation by
23 resolution to be just compensation for the taking of the estate or
24 interest in each tract or parcel of land or property described in said
25 declaration; and (4) that, in compliance with the provisions of this act,
26 the corporation has established and is maintaining a trust fund as
27 hereinafter provided.

28 Upon the filing of the said declaration, the corporation shall
29 deposit with the Clerk of the Superior Court the amount of the
30 estimated compensation stated in said declaration. In addition to the
31 said deposits with the Clerk of the Superior Court the corporation at
32 all times shall maintain a special trust fund on deposit with a bank or
33 trust company doing business in this State in an account at least equal
34 to twice the aggregate amount deposited with the Clerk of the
35 Superior Court as estimated compensation for all property described
36 in declarations of taking with respect to which the compensation has
37 not been finally determined and paid to the persons entitled thereto or
38 into court. Said trust fund shall consist of cash or securities readily
39 convertible into cash constituting legal investment for trust funds
40 under the laws of this State. Said trust fund shall be held solely to
41 secure and may be applied to the payment of just compensation for the
42 land or other property described in such declarations of taking. The
43 corporation shall be entitled to withdraw from said trust fund from
44 time to time so much as may then be in excess of twice the aggregate
45 of the amount deposited with the Clerk of the Superior Court as
46 estimated compensation for all property described in declarations of

1 taking with respect to which the compensation has not been finally
2 determined and paid to the persons entitled thereto or into court.

3 Upon the filing of the said declaration as aforesaid and depositing
4 with the Clerk of the Superior Court the amount of the estimated
5 compensation stated in said declaration, the corporation without other
6 process or proceedings, shall be entitled to the exclusive possession
7 and use of each tract of land or property described in said declaration
8 and may forthwith enter into and take possession of said land or
9 property, it being the intent of this provision that the proceedings for
10 compensation or any other proceedings relating to the taking of said
11 land or interest therein or other property shall not delay the taking of
12 possession thereof and the use thereof by the corporation for the
13 purpose or purposes for which the corporation is authorized by law to
14 acquire or condemn such land or other property or interest therein.

15 The corporation shall cause notice of the filing of said declaration
16 and the making of said deposit to be served upon each party in interest
17 named in the petition residing in this State, either personally or by
18 leaving a copy thereof at his residence, if known, and upon each party
19 in interest residing out of the State, by mailing a copy thereof to him
20 at his residence, if known. In the event that the residence of any such
21 party or the name of such party is unknown, such notice shall be
22 published at least once in a newspaper published or circulating in the
23 county or counties in which the land is located. Such service, mailing
24 or publication shall be made within 10 days after filing such
25 declaration. Upon the application of any party in interest and after
26 notice to other parties in interest, including the corporation, any judge
27 of the Superior Court assigned to sit for said county may order that
28 the money deposited with the Clerk of the Superior Court or any part
29 thereof be paid forthwith to the person or persons entitled thereto for
30 or on account of the just compensation to be awarded in said
31 proceeding; provided, that each such person shall have filed with the
32 Clerk of the Superior Court a consent in writing that, in the event the
33 award in the condemnation proceeding shall be less than the amount
34 deposited, the court, after notice as herein provided and hearing, may
35 determine his liability, if any, for the return of such difference or any
36 part thereof and enter judgment therefor. If the amount of the award
37 as finally determined shall exceed the amount so deposited, the person
38 or persons to whom the award is payable shall be entitled to recover
39 from the corporation the difference between the amount of the deposit
40 and the amount of the award, with interest at the rate of 6% per
41 annum thereon from the date of making the deposit. If the amount of
42 the award shall be less than the amount so deposited, the Clerk of the
43 Superior Court shall return the difference between the amount of the
44 award and the deposit to the corporation unless the amount of the
45 deposit or any part thereof shall have theretofore been distributed, in
46 which event the court, on petition of the corporation and notice to all

1 persons interested in the award and affording them an opportunity to
2 be heard, shall enter judgment in favor of the corporation for such
3 difference against the party or parties liable for the return thereof. The
4 corporation shall cause notice of the date fixed for such hearing to be
5 served upon each party thereto residing in this State either personally
6 or by leaving a copy thereof at his residence, if known, and upon each
7 party residing out of the State by mailing a copy to him at his
8 residence, if known. In the event that the residence of any party or the
9 name of such party is unknown, such notice shall be published at least
10 once in a newspaper published or circulating in the county or counties
11 in which the land is located. Such service, mailing or publication shall
12 be made at least 10 days before the date fixed for such hearing.

13 Whenever under [chapter 1 of Title 20 of the Revised Statutes] the
14 "Eminent Domain Act of 1971" the amount of the award may be paid
15 into court, payment may be made into the Superior Court and may be
16 distributed according to law. The corporation shall not abandon any
17 condemnation proceeding subsequent to the date upon which it has
18 taken possession of the land or property as herein provided;

19 (l) To make and enter into all contracts and agreements necessary
20 or incidental to the performance of its duties and the execution of its
21 powers under this act;

22 (m) To appoint such additional officers, who need not be members
23 of the corporation as the corporation deems advisable, and to employ
24 consulting engineers, attorneys, accountants, construction and
25 financial experts, superintendents, managers, and such other employees
26 and agents as may be necessary in its judgment; to fix their
27 compensation; and to promote and discharge such officers, employees
28 and agents; all without regard to the provisions of Title [11 of the
29 Revised Statutes] 11A of the New Jersey Statutes; provided, however
30 that in the hiring of any employees or agents the corporation shall hire
31 any full-time employees of the Camden Marine Terminals or of the
32 South Jersey Port Commission, dissolved as hereinafter provided by
33 this act, who express a desire to be employed by the corporation; and
34 provided further, that the corporation shall provide for the protection
35 and maintenance of any contract, agreement or memorandum of
36 understanding concerning wages, working conditions or benefits of
37 any nature whatsoever between said Camden Marine Terminals or
38 South Jersey Port Commission and such employees or their designated
39 representative, and the corporation shall guarantee any pension rights
40 or benefits, including membership in any State, private or other
41 pension plan, of any such employees of the Camden Marine Terminals
42 or the South Jersey Port Commission.

43 (n) To apply for, receive and accept from any Federal agency,
44 subject to the approval of the Governor, grants for or in aid of the
45 planning or construction of any marine terminal, and to receive and
46 accept aid or contributions from any source, of either money,

1 property, labor or other things of value, to be held, used and applied
2 only for the purposes for which such grants and contributions may be
3 made;

4 (o) To acquire any lands under water in the State of New Jersey
5 for marine terminal purposes by grant, transfer or conveyance from
6 the Resource Development Council in the Department of Conservation
7 and Economic Development in accordance with the statutes of the
8 State governing the making of riparian grants and leases, upon such
9 terms and conditions as may be determined by said council;

10 (p) To acquire any real property required or used for State
11 highway purposes in the State of New Jersey, by grant, transfer or
12 conveyance from the State Department of Transportation of the State
13 of New Jersey upon such terms and conditions as may be determined
14 by said State Department of Transportation.

15 (q) To promote the use of the port facilities in the district and the
16 use of the Delaware river and bay as a highway of commerce and in
17 furtherance of such promotion to make expenditures in the United
18 States and foreign countries, to pay commissions, and hire or contract
19 with experts and consultants, and otherwise to do indirectly anything
20 which the corporation may do directly;

21 (r) To co-operate with all other bodies interested or concerned
22 with, or affected by the promotion, development or use of the
23 Delaware river and bay and the port district;

24 (s) To enter into contracts and agreements with the Delaware
25 River Port Authority or any other regional agency concerned with
26 marine terminal purposes providing for joint participation by the
27 parties in any undertaking for marine terminal purposes authorized by
28 this act;

29 (t) Subject to the terms of any agreement by the corporation with
30 the holders of bonds and notes and in the interests of promoting and
31 establishing unity of authority in the control, development and over the
32 use of the port facilities of the district, to lend, lease, grant or convey
33 to or merge or consolidate with any other regional agency concerned
34 with marine terminal purposes upon such terms and conditions and
35 with such reservations as the corporation shall deem reasonable and
36 fair, any marine terminal or [port] part thereof or any port facility or
37 property which it owns or controls, provided, however, that the
38 corporation shall not act under this subsection until it has submitted
39 to the Legislature any proposed loan, lease, grant or conveyance to or
40 merger with any other regional agency of any marine terminal or port
41 thereof or any other port facility which it owns or controls, and the
42 Legislature has expressed its approval thereof in the form of a
43 concurrent resolution expressing such approval passed by both houses
44 of the Legislature, provided, however, that no such approval shall be
45 required for any action of the corporation or otherwise, pursuant to
46 the provisions of P.L. , c. (C.) (now before the Legislature as

1 this bill).

2 (u) Subject to the terms of any agreement by the corporation with
3 the holders of bonds and notes, to lend, lease, transfer, grant or
4 convey to the New Jersey Economic Development Authority any port
5 facility, as defined in section 3 of P.L. , c. (C.) (now
6 before the Legislature as this bill), which is under its jurisdiction,
7 ownership or control.

8 [(u)] (v) To do all acts and things necessary or convenient to carry
9 out the powers expressly granted in this act.

10 (cf: P.L.1968, c.60, s.6)

11

12 22. Section 3 of P.L.1974, c.80 (C.34:1B-3) is amended to read
13 as follows:

14 3. As used in this act, unless a different meaning clearly appears
15 from the context:

16 a. "Authority" means the New Jersey Economic Development
17 Authority, created by section 4 of this act.

18 b. "Bonds" means bonds or other obligations issued by the
19 authority pursuant to this act or "Economic Recovery Bonds or
20 Notes" issued pursuant to P.L.1992, c.16 (C.34:1B-7.10 et al.).

21 c. "Cost" means the cost of the acquisition, construction,
22 reconstruction, repair, alteration, improvement and extension of any
23 building, structure, facility including water transmission facilities, or
24 other improvement; the cost of machinery and equipment; the cost of
25 acquisition, construction, reconstruction, repair, alteration,
26 improvement and extension of energy saving improvements or
27 pollution control devices, equipment or facilities; the cost of lands,
28 rights-in-lands, easements, privileges, agreements, franchises, utility
29 extensions, disposal facilities, access roads and site development
30 deemed by the authority to be necessary or useful and convenient for
31 any project or in connection therewith; discount on bonds; cost of
32 issuance of bonds; engineering and inspection costs; costs of financial,
33 legal, professional and other estimates and advice; organization,
34 administrative, insurance, operating and other expenses of the
35 authority or any person prior to and during any acquisition or
36 construction, and all such expenses as may be necessary or incident to
37 the financing, acquisition, construction or completion of any project
38 or part thereof, and also such provision for reserves for payment or
39 security of principal of or interest on bonds during or after such
40 acquisition or construction as the authority may determine.

41 d. "County" means any county of any class.

42 e. "Development property" means any real or personal property,
43 interest therein, improvements thereon, appurtenances thereto and air
44 or other rights in connection therewith, including land, buildings,
45 plants, structures, systems, works, machinery and equipment acquired
46 or to be acquired by purchase, gift or otherwise by the authority within

1 an urban growth zone.

2 f. "Person" means any person, including individuals, firms,
3 partnerships, associations, societies, trusts, public or private
4 corporations, or other legal entities, including public or governmental
5 bodies, as well as natural persons. "Person" shall include the plural as
6 well as the singular.

7 g. "Pollution control project" means any device, equipment,
8 improvement, structure or facility, or any land and any building,
9 structure, facility or other improvement thereon, or any combination
10 thereof, whether or not in existence or under construction, or the
11 refinancing thereof in order to facilitate improvements or additions
12 thereto or upgrading thereof, and all real and personal property
13 deemed necessary thereto, having to do with or the end purpose of
14 which is the control, abatement or prevention of land, sewer, water,
15 air, noise or general environmental pollution, including, but not limited
16 to, any air pollution control facility, noise abatement facility, water
17 management facility, thermal pollution control facility, radiation
18 contamination control facility, wastewater collection system,
19 wastewater treatment works, sewage treatment works system, sewage
20 treatment system or solid waste disposal facility or site; provided that
21 the authority shall have received from the Commissioner of the State
22 Department of Environmental Protection or his duly authorized
23 representative a certificate stating the opinion that, based upon
24 information, facts and circumstances available to the State Department
25 of Environmental Protection and any other pertinent data, (1) said
26 pollution control facilities do not conflict with, overlap or duplicate
27 any other planned or existing pollution control facilities undertaken or
28 planned by another public agency or authority within any political
29 subdivision, and (2) that such facilities, as designed, will be a pollution
30 control project as defined in this act and are in furtherance of the
31 purpose of abating or controlling pollution.

32 h. "Project" means: (1) (a) acquisition, construction,
33 reconstruction, repair, alteration, improvement and extension of any
34 building, structure, facility, including water transmission facilities or
35 other improvement, whether or not in existence or under construction,
36 (b) purchase and installation of equipment and machinery, (c)
37 acquisition and improvement of real estate and the extension or
38 provision of utilities, access roads and other appurtenant facilities; and
39 (2) (a) the acquisition, financing, or refinancing of inventory, raw
40 materials, supplies, work in process, or stock in trade, or (b) the
41 financing, refinancing or consolidation of secured or unsecured debt,
42 borrowings, or obligations, or (c) the provision of financing for any
43 other expense incurred in the ordinary course of business; all of which
44 are to be used or occupied by any person in any enterprise promoting
45 employment, either for the manufacturing, processing or assembly of
46 materials or products, or for research or office purposes, including,

1 but not limited to, medical and other professional facilities, or for
2 industrial, recreational, hotel or motel facilities, public utility and
3 warehousing, or for commercial and service purposes, including, but
4 not limited to, retail outlets, retail shopping centers, restaurant and
5 retail food outlets, and any and all other employment promoting
6 enterprises, including, but not limited to, motion picture and television
7 studios and facilities and commercial fishing facilities, commercial
8 facilities for recreational fishermen, fishing vessels, aquaculture
9 facilities and marketing facilities for fish and fish products and (d)
10 acquisition of an equity interest in, including capital stock of, any
11 corporation; or any combination of the above, which the authority
12 determines will: (i) tend to maintain or provide gainful employment
13 opportunities within and for the people of the State, or (ii) aid, assist
14 and encourage the economic development or redevelopment of any
15 political subdivision of the State, or (iii) maintain or increase the tax
16 base of the State or of any political subdivision of the State, or (iv)
17 maintain or diversify and expand employment promoting enterprises
18 within the State; and (3) the cost of acquisition, construction,
19 reconstruction, repair, alteration, improvement and extension of an
20 energy saving improvement or pollution control project which the
21 authority determines will tend to reduce the consumption in a building
22 devoted to industrial or commercial purposes, or in an office building,
23 of nonrenewable sources of energy or to reduce, abate or prevent
24 environmental pollution within the State; and (4) the acquisition,
25 construction, reconstruction, repair, alteration, improvement,
26 extension, development, financing or refinancing of infrastructure and
27 transportation facilities or improvements related to economic
28 development and of cultural, recreational and tourism facilities or
29 improvements related to economic development and of capital facilities
30 for primary and secondary schools and of mixed use projects
31 consisting of housing and commercial development; and (5) the
32 establishment, acquisition, construction, rehabilitation, improvement,
33 and ownership of port facilities as defined in section 3 of P.L.,
34 c. (C.) (now before the Legislature as this bill). Project may
35 also include: (i) reimbursement to any person for costs in connection
36 with any project, or the refinancing of any project or portion thereof,
37 if determined by the authority as necessary and in the public interest
38 to maintain employment and the tax base of any political subdivision
39 and will facilitate improvements thereto or the completion thereof, and
40 (ii) development property and any construction, reconstruction,
41 improvement, alteration, equipment or maintenance or repair, or
42 planning and designing in connection therewith. For the purpose of
43 carrying out mixed use projects consisting of both housing and
44 commercial development, the authority may enter into agreements with
45 the New Jersey Housing and Mortgage Finance Agency for loan
46 guarantees for any such project in accordance with the provisions of

1 P.L.1995, c.359 (C.55:14K-64 et al.), and for that purpose shall
2 allocate to the New Jersey Housing and Mortgage Finance Agency,
3 under such agreements, funding available pursuant to subsection a. of
4 section 4 of P.L.1992, c.16 (C.34:1B-7.13).

5 i. "Revenues" means receipts, fees, rentals or other payments to
6 be received on account of lease, mortgage, conditional sale, or sale,
7 and payments and any other income derived from the lease, sale or
8 other disposition of a project, moneys in such reserve and insurance
9 funds or accounts or other funds and accounts, and income from the
10 investment thereof, established in connection with the issuance of
11 bonds or notes for a project or projects, and fees, charges or other
12 moneys to be received by the authority in respect of projects and
13 contracts with persons.

14 j. "Resolution" means any resolution adopted or trust agreement
15 executed by the authority, pursuant to which bonds of the authority
16 are authorized to be issued.

17 k. "Energy saving improvement" means the construction, purchase
18 and installation in a building devoted to industrial or commercial
19 purposes of any of the following, designed to reduce the amount of
20 energy from nonrenewable sources needed for heating and cooling that
21 building: insulation, replacement burners, replacement high efficiency
22 heating and air conditioning units, including modular boilers and
23 furnaces, water heaters, central air conditioners with or without heat
24 recovery to make hot water for industrial or commercial purposes or
25 in office buildings, and any solar heating or cooling system
26 improvement, including any system which captures solar radiation to
27 heat a fluid which passes over or through the collector element of that
28 system and then transfers that fluid to a point within the system where
29 the heat is withdrawn from the fluid for direct usage or storage. These
30 systems shall include, but not necessarily be limited to, systems
31 incorporating flat plate, evacuated tube or focusing solar collectors.

32 The foregoing list shall not be construed to be exhaustive, and shall
33 not serve to exclude other improvements consistent with the legislative
34 intent of this amendatory act.

35 1. "Urban growth zone" means any area within a municipality
36 receiving State aid pursuant to the provisions of P.L.1978, c.14
37 (C.52:27D-178 et seq.) or a municipality certified by the
38 Commissioner of Community Affairs to qualify under such law in
39 every respect except population, which area has been so designated
40 pursuant to an ordinance of the governing body of such municipality.
41 (cf: P.L.1995, c.359, s.8)

42

43 23. Section 7 of P.L.1954, c.84 (C.43:15A-7) is amended to read
44 as follows:

45 7. There is hereby established the Public Employees' Retirement
46 System of New Jersey in the Division of Pensions and Benefits of the

1 Department of the Treasury. The membership of the retirement system
2 shall include:

3 a. The members of the former "State Employees' Retirement
4 System of New Jersey" enrolled as such as of December 30, 1954,
5 who shall not have claimed for refund their accumulated deductions in
6 said system as provided in this section;

7 b. Any person becoming an employee of the State or other
8 employer after January 2, 1955 and every veteran, other than those
9 whose appointments are seasonal, becoming an employee of the State
10 or other employer after such date, including a temporary employee
11 with at least one year's continuous service; and

12 c. Every employee veteran in the employ of the State or other
13 employer on January 2, 1955, who is not a member of any retirement
14 system supported wholly or partly by the State.

15 d. Membership in the retirement system shall be optional for
16 elected officials other than veterans, and for school crossing guards,
17 who having become eligible for benefits under other pension systems
18 are so employed on a part-time basis. Any such part-time school
19 crossing guard who is eligible for benefits under any other pension
20 system and who was hired as a part-time school crossing guard prior
21 to March 4, 1976, may at any time terminate his membership in the
22 retirement system by making an application in writing to the board of
23 trustees of the retirement system. Upon receiving such application,
24 the board of trustees shall terminate his enrollment in the system and
25 direct the employer to cease accepting contributions from the member
26 or deducting from the compensation paid to the member. State
27 employees who become members of any other retirement system
28 supported wholly or partly by the State as a condition of employment
29 shall not be eligible for membership in this retirement system.
30 Notwithstanding any other law to the contrary, all other persons
31 accepting employment in the service of the State shall be required to
32 enroll in the retirement system as a condition of their employment,
33 regardless of age. No person in employment, office or position, for
34 which the annual salary or remuneration is fixed at less than
35 \$1,500.00, shall be eligible to become a member of the retirement
36 system.

37 e. Membership of any person in the retirement system shall cease
38 if he shall discontinue his service for more than two consecutive years.

39 f. The accumulated deductions of the members of the former
40 "State Employees' Retirement System" which have been set aside in a
41 trust fund designated as Fund A as provided in section 5 of this act
42 and which have not been claimed for refund prior to February 1, 1955
43 shall be transferred from said Fund A to the Annuity Savings Fund of
44 the Retirement System, provided for in section 25 of this act. Each
45 member whose accumulated deductions are so transferred shall receive
46 the same prior service credit, pension credit, and membership credit in

1 the retirement system as he previously had in the former "State
2 Employees' Retirement System" and shall have such accumulated
3 deductions credited to his individual account in the Annuity Savings
4 Fund. Any outstanding obligations of such member shall be continued.

5 g. Any school crossing guard electing to terminate his membership
6 in the retirement system pursuant to subsection d. of this section shall,
7 upon his request, receive a refund of his accumulated deductions as of
8 the date of his appointment to the position of school crossing guard.
9 Such refund of contributions shall serve as a waiver of all benefits
10 payable to the employee, to his dependent or dependents, or to any of
11 his beneficiaries under the retirement system.

12 h. A temporary employee who is employed under the federal Job
13 Training Partnership Act, Pub.L. 97-300 (29 U.S.C. { 1501) shall not
14 be eligible for membership in the system. Membership for temporary
15 employees employed under the federal Job Training Partnership Act,
16 Pub.L. 97-300 (29 U.S.C. { 1501) who are in the system on the
17 effective date of this 1986 amendatory act shall be terminated, and
18 affected employees shall receive a refund of their accumulated
19 deductions as of the date of commencement of employment in a
20 federal Job Training Partnership Act program. Such refund of
21 contributions shall serve as a waiver of all benefits payable to the
22 employee, to his dependent or dependents, or to any of his
23 beneficiaries under the retirement system.

24 i. Membership in the retirement system shall be optional for a
25 special service employee who is employed under the federal Older
26 American Community Service Employment Act, Pub.L.94-135 (42
27 U.S.C. { 3056). Any special service employee employed under the
28 federal Older American Community Service Employment Act,
29 Pub.L.94-135 (42 U.S.C. { 3056), who is in the retirement system on
30 the effective date of this act, P.L.1996, c.39 (C.43:15A-7), may
31 terminate membership in the retirement system by making an
32 application in writing to the board of trustees of the retirement system.
33 Upon receiving the application, the board shall terminate enrollment
34 in the system and the member shall receive a refund of accumulated
35 deductions as of the date of commencement of employment in a
36 federal Older American Community Service Employment Act program.
37 This refund of contributions shall serve as a waiver of all benefits
38 payable to the employee, to any dependent or dependents, or to any
39 beneficiary under the retirement system.¹

40 ¹[i.] j.¹ An employee of the South Jersey Port Corporation who
41 was employed by the South Jersey Port Corporation as of the effective
42 date of P.L. , c. (C.) (now before the Legislature as this bill)
43 and who shall be re-employed within 365 days of such effective date
44 by a subsidiary corporation or other corporation, which has been
45 established by the Delaware River Port Authority pursuant to
46 subdivision (m) of Article I of the compact creating the Delaware

1 River Port Authority (R.S.32:3-2), as defined in section 3 of P.L. ,
2 c. (C.) (now before the Legislature as this bill), shall be eligible
3 to continue membership while an employee of such subsidiary or other
4 corporation.

5 (cf: P.L.1996, c.139, s.1)

6

7 24. Section 73 of P.L.1954, c.84 (C.43:15A-73) is amended to
8 read as follows:

9 73. a. The Public Employees' Retirement System is hereby
10 authorized and directed to enroll eligible employees of the New Jersey
11 Turnpike Authority, the New Jersey Highway Authority, Palisades
12 Interstate Park Commission, Interstate Sanitation Commission, the
13 Delaware River Basin Commission and the Delaware River Joint Toll
14 Bridge Commission.

15 In the case of the Delaware River Joint Toll Bridge Commission,
16 the eligible employees shall be only those who are employed on the
17 free bridges across the Delaware river, under the control of said
18 commission, or who are members of the retirement system at the time
19 they begin employment with the commission.

20 The said employees shall be subject to the same membership,
21 contribution and benefit provisions of the retirement system as State
22 employees.

23 b. The State University of New Jersey, as an instrumentality of the
24 State, shall, for all purposes of this act, be deemed an employer and its
25 eligible employees, both veterans and nonveterans, shall be subject to
26 the same membership, contribution and benefit provisions of the
27 retirement system and to the provisions of chapter 3 of Title 43 of the
28 Revised Statutes as are applicable to State employees and for all
29 purposes of this act employment by the State University of New Jersey
30 after April 16, 1945, and for the purposes of chapter 3 of Title 43 of
31 the Revised Statutes any new employment after January 1, 1955, shall
32 be deemed to be and shall be construed as service to and employment
33 by the State of New Jersey.

34 c. The Compensation Rating and Inspection Bureau, created and
35 established pursuant to the provisions of R.S.34:15-89, shall, for all
36 purposes of this act, be deemed an employer and its eligible
37 employees, both veterans and nonveterans, shall be subject to the same
38 membership, contribution and benefit provisions of the retirement
39 system and to the provisions of chapter 3 of Title 43 of the Revised
40 Statutes as both are applicable to State employees.

41 The retirement system shall certify to the Commissioner of
42 Insurance and the Commissioner of Insurance shall direct the
43 Compensation Rating and Inspection Bureau to provide the necessary
44 payments to the retirement system in accordance with procedures
45 established by the retirement system. Such payments shall include (1)
46 the contributions and charges, similar to those paid by other public

1 agency employers, to be paid by the Compensation Rating and
2 Inspection Bureau to the retirement system on behalf of its employee
3 members, and (2) the contributions to be paid by the Compensation
4 Rating and Inspection Bureau to provide the past service credits up to
5 June 30, 1965 for these members, both veterans and nonveterans, who
6 enroll before July 1, 1966.

7 d. The New Jersey Sports and Exposition Authority, created and
8 established pursuant to the "New Jersey Sports and Exposition
9 Authority Law," P.L.1971, c.137 (C.5:10-1 et seq.) shall for all
10 purposes of this act, be deemed an employer and its eligible employees
11 both veterans and nonveterans, shall be subject to the same
12 membership, contribution and benefit provisions of the retirement
13 system and to the provisions of chapter 3 of Title 43 of the Revised
14 Statutes as are applicable to State employees.

15 (1) Eligible employees as used herein shall not include persons
16 who are not classified as salaried, or who are compensated on an
17 hourly or per diem basis, or whose employment is normally covered by
18 other retirement systems to which the authority makes contributions.

19 (2) Eligible employees previously permitted to enroll in the
20 retirement system shall redeposit the contributions previously made by
21 them and all service credit shall then be restored and future
22 contributions made at the date of contribution as originally assigned.
23 The authority shall redeposit the employer payments it had made, with
24 interest to the date of redeposit.

25 e. The New Jersey Transit Corporation created and established
26 pursuant to the "New Jersey Public Transportation Act of 1979,"
27 P.L.1979, c.150 (C.27:25-1 et seq.) shall for all purposes of this act,
28 be deemed an employer and its eligible employees both veterans and
29 nonveterans, shall be subject to the same membership, contribution and
30 benefit provisions of the retirement system and to the provisions of
31 chapter 3 of Title 43 of the Revised Statutes as are applicable to State
32 employees. Eligible employees as used herein means only those
33 individuals who are members of the Public Employees' Retirement
34 System or any other State-administered retirement system immediately
35 prior to their initial employment by the corporation.

36 f. (1) The Casino Reinvestment Development Authority, created
37 and established pursuant to P.L.1984, c.218 (C.5:12-153 et seq.), the
38 New Jersey Urban Development Corporation, created and established
39 pursuant to P.L.1985, c.227 (C.55:19-1 et seq.), the South Jersey
40 Food Distribution Authority, created and established pursuant to
41 P.L.1985, c.383 (C.4:26-1 et seq.), the New Jersey Development
42 Authority for Small Businesses, Minorities and Women's Enterprises,
43 created and established pursuant to P.L.1985, c.386 (C.34:1B-47 et
44 seq.), and the Catastrophic Illness in Children Relief Fund
45 Commission, created and established pursuant to P.L.1987, c.370
46 (C.26:2-148 et seq.) shall each, for all purposes of this act, be deemed

1 an employer and eligible authority, corporation, or commission.
2 Employees, both veterans and nonveterans, shall be subject to the
3 same membership, contribution and benefit provisions of the
4 retirement system and to the provisions of chapter 3 of Title 43 of the
5 Revised Statutes as are applicable to State employees.

6 (2) The current or former employees of the authorities, the
7 corporation, and the commission may purchase credit for all service
8 with the authority, corporation, or commission rendered prior to the
9 effective date of this amendatory and supplementary act, P.L.1990,
10 c.25 (C.43:15A-73.2 et al.), if that service would otherwise be eligible
11 for credit in the retirement system. This purchase shall be made in the
12 same manner and shall be subject to the same terms and conditions
13 provided for the purchase of previous membership service by section
14 8 of P.L.1954, c.84 (C.43:15A-8). The authority, corporation, or
15 commission shall pay the unfunded liability as determined by the
16 actuary for prior service purchased by its employees in accordance
17 with a schedule approved by the actuary. This obligation of the
18 authority, corporation, or commission shall be known as the accrued
19 liability for prior service credit.

20 (3) For any employee of the authorities or of the corporation or
21 commission who is in service with the authority, corporation, or
22 commission on the effective date of this amendatory and
23 supplementary act, P.L.1990, c.25 (C.43:15A-73.2 et al.), the age of
24 enrollment for the purposes of the member contribution rate under
25 section 25 of P.L.1954, c.84 (C.43:15A-25) shall be the age of the
26 employee on the date the continuous service with the authority began.
27 Any employee who was a member of the retirement system on the date
28 continuous service with the authority, corporation, or commission
29 began but whose membership expired before the effective date of
30 participation by the authority, corporation, or commission in the
31 retirement system, and who has not withdrawn the employee
32 contributions from the system, shall participate in the retirement
33 system under the former membership and shall contribute to the system
34 at the rate applicable to the former membership.

35 g. A subsidiary corporation or other corporation established by the
36 Delaware River Port Authority pursuant to subdivision (m) of Article
37 I of the compact creating the authority (R.S.32:3-2), as defined in
38 section 3 of P.L. , c. (C.) (now before the Legislature as this bill),
39 shall, for all purposes of this act, be deemed an employer and its
40 eligible employees, both veterans and nonveterans, shall be subject to
41 the same membership, contribution and benefit provisions of the
42 retirement system and to the provisions of chapter 3 of Title 43 of the
43 Revised Statutes as are applicable to State employees. Employees of
44 the subsidiary or other corporation eligible for participation in the
45 retirement system under this subsection shall include only persons who
46 are employees of the South Jersey Port Corporation on the effective

1 date of P.L. , c. (C.) (now before the Legislature as this bill) and
2 are re-employed by the subsidiary or other corporation within 365
3 days of the effective date.

4 (cf: P.L.1990, c.25, s.1)

5

6 25. Section 2 of P.L.1961, c.49 (C.52:14-17.26) is amended to
7 read as follows:

8 2. As used in this act:

9 (a) The term "State" means the State of New Jersey.

10 (b) The term "commission" means the State Health Benefits
11 Commission, created by section 3 of this act.

12 (c) The term "employee" means an appointive or elective officer
13 or full-time employee of the State of New Jersey. For the purposes of
14 this act an employee of Rutgers, The State University of New Jersey,
15 shall be deemed to be an employee of the State, and an employee of
16 the New Jersey Institute of Technology shall be considered to be an
17 employee of the State during such time as the Trustees of the Institute
18 are party to a contractual agreement with the State Treasurer for the
19 provision of educational services. The term "employee" shall further
20 mean, for purposes of this act, a former employee of the South Jersey
21 Port Corporation, who is employed by a subsidiary corporation or
22 other corporation, which has been established by the Delaware River
23 Port Authority pursuant to subdivision (m) of Article I of the compact
24 creating the Delaware River Port Authority (R.S.32:3-2), as defined
25 in section 3 of P.L. , c. (C.) (now before the Legislature as
26 this bill), and who is eligible for continued membership in the Public
27 Employees' Retirement System pursuant to subsection i. of section 7
28 of P.L.1954, c.84 (C.43:15A-7).

29 For the purposes of this act the term "employee" shall not include
30 persons employed on a short-term, seasonal, intermittent or emergency
31 basis, persons compensated on a fee basis, persons having less than
32 two months of continuous service or persons whose compensation
33 from the State is limited to reimbursement of necessary expenses
34 actually incurred in the discharge of their official duties. An employee
35 paid on a 10-month basis, pursuant to an annual contract, will be
36 deemed to have satisfied the two-month waiting period if the employee
37 begins employment at the beginning of the contract year. The term
38 "employee" shall also not include retired persons who are otherwise
39 eligible for benefits under this act but who, although they meet the age
40 eligibility requirement of Medicare, are not covered by the complete
41 federal program. A determination by the commission that a person is
42 an eligible employee within the meaning of this act shall be final and
43 shall be binding on all parties.

44 (d) The term "dependents" means an employee's spouse and the
45 employee's unmarried children under the age of 23 years who live with
46 the employee in a regular parent-child relationship. "Children" shall

1 include stepchildren, legally adopted children and foster children
2 provided they are reported for coverage and are wholly dependent
3 upon the employee for support and maintenance. A spouse or child
4 enlisting or inducted into military service shall not be considered a
5 dependent during the military service. The term "dependents" shall not
6 include spouses of retired persons who are otherwise eligible for the
7 benefits under this act but who, although they meet the age eligibility
8 requirement of Medicare, are not covered by the complete federal
9 program.

10 (e) The term "carrier" means a voluntary association, corporation
11 or other organization, including a health maintenance organization as
12 defined in section 2 of the "Health Maintenance Organizations Act,"
13 P.L.1973, c.337 (C.26:2J-2), which is lawfully engaged in providing
14 or paying for or reimbursing the cost of, personal health services,
15 including hospitalization, medical and surgical services, under
16 insurance policies or contracts, membership or subscription contracts,
17 or the like, in consideration of premiums or other periodic charges
18 payable to the carrier.

19 (f) The term "hospital" means (1) an institution operated pursuant
20 to law which is primarily engaged in providing on its own premises,
21 for compensation from its patients, medical diagnostic and major
22 surgical facilities for the care and treatment of sick and injured persons
23 on an inpatient basis, and which provides such facilities under the
24 supervision of a staff of physicians and with 24 hour a day nursing
25 service by registered graduate nurses, or (2) an institution not meeting
26 all of the requirements of (1) but which is accredited as a hospital by
27 the Joint Commission on Accreditation of Hospitals. In no event shall
28 the term "hospital" include a convalescent nursing home or any
29 institution or part thereof which is used principally as a convalescent
30 facility, residential center for the treatment and education of children
31 with mental disorders, rest facility, nursing facility or facility for the
32 aged or for the care of drug addicts or alcoholics.

33 (g) The term "State managed care plan" means a health care plan
34 under which comprehensive health care services and supplies are
35 provided to eligible employees, retirees, and dependents: (1) through
36 a group of doctors and other providers employed by the plan; or (2)
37 through an individual practice association, preferred provider
38 organization, or point of service plan under which services and
39 supplies are furnished to plan participants through a network of
40 doctors and other providers under contracts or agreements with the
41 plan on a prepayment or reimbursement basis and which may provide
42 for payment or reimbursement for services and supplies obtained
43 outside the network. The plan may be provided on an insured basis
44 through contracts with carriers or on a self-insured basis, and may be
45 operated and administered by the State or by carriers under contracts
46 with the State.

1 (h) The term "Medicare" means the program established by the
2 "Health Insurance for the Aged Act," Title XVIII of the "Social
3 Security Act," Pub.Law 89-97 (42 U.S.C.1395 et seq.), as amended,
4 or its successor plan or plans.

5 (i) The term "traditional plan" means a health care plan which
6 provides basic benefits, extended basic benefits and major medical
7 expense benefits as set forth in section 5 of P.L.1961, c.49
8 (C.52:14-17.29) by indemnifying eligible employees, retirees, and
9 dependents for expenses for covered health care services and supplies
10 through payments to providers or reimbursements to participants.

11 (cf: P.L.1996, c.8, s.1)

12

13 26. Section 4 of P.L.1964, c.125 (C.52:14-17.34) is amended to
14 read as follows:

15 4. As used in this act and in the act to which this act is a
16 supplement:

17 (a) The term "employer" means a county, municipality, school
18 district, public agency or organization as defined in section 71 of
19 P.L.1954, c. 84, including the New Jersey Turnpike Authority, the
20 New Jersey Highway Authority, the Interstate Sanitation Commission,
21 the Delaware River Basin Commission, New Jersey Housing Finance
22 Agency, New Jersey Educational Facilities Authority, Hackensack
23 Meadowlands Development Commission and the Compensation Rating
24 and Inspection Bureau. The term "employer" shall include a subsidiary
25 corporation or other corporation established by the Delaware River
26 Port Authority pursuant to subdivision (m) of Article I of the compact
27 creating the authority (R.S.32:3-2), as defined in section 3 of P.L. ,
28 c. (C.) (now before the Legislature as this bill), except that only
29 persons who are employees of the South Jersey Port Corporation on
30 the effective date of P.L. , c. (C.)(now before the Legislature as
31 this bill) and are re-employed by the subsidiary or other corporation
32 within 365 days of the effective date are eligible to participate in the
33 program.

34 (b) The term "State Treasury" means the State agency responsible
35 for the administration of the New Jersey State Health Benefits
36 Program Act which is to be located in the Division of Pensions in the
37 Department of the Treasury.

38 (cf: P.L.1972, c.75, s.8)

39

40 27. (New section) A subsidiary corporation or other corporation
41 established by the Delaware River Port Authority which has employees
42 eligible to participate in the State Health Benefits Program as provided
43 in section 4 of P.L.1964, c.125 (C.52:14-17.34) shall participate in the
44 program in accordance with the laws and rules governing the program
45 as long as it has employees participating in the program.

1 28. This act shall take effect immediately.

2

3

4

5

6 Provides for transfer of facilities of South Jersey Port Corporation to
7 New Jersey Economic Development Authority, issuance of bonds and
8 other measures to facilitate port unification.