[First Reprint]

ASSEMBLY, No. 2379

STATE OF NEW JERSEY

INTRODUCED SEPTEMBER 26, 1996

By Assemblymen GREEN, KELLY, Assemblywoman J. Smith, Assemblymen Gregg, Weingarten and Assemblywoman Cruz-Perez

AN ACT concerning rental housing and amending P.L.1987, c.153.

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

1. Section 7 of P.L.1987, c.153 is amended to read as follows:

7. This act shall take effect immediately [1]**[**, and shall expire **[**ten**]** <u>fifteen</u> years following enactment, but the expiration of this act shall not affect any multiple dwelling for which an exemption from a rent control or rent leveling ordinance was afforded prior to the expiration date, but the period of exemption so afforded shall continue for the full period afforded under **[**this act**]** <u>P.L.1987, c.153 (C.2A:42-84.1 et seq.)</u>**]**[1].

(cf: P.L.1992, c.206, s.1)

2. This act shall take effect immediately.

Extends for five years exemption from rent control or rent leveling ordinances for new multiple dwellings.

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

Matter underlined <u>thus</u> is new matter.
Matter enclosed in superscript numerals has been adopted as follows:
[1] Assembly AHO committee amendments adopted November 7, 1996.