

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 2532

STATE OF NEW JERSEY

DATED: FEBRUARY 3, 1997

The Assembly Appropriations Committee reports favorably Assembly Bill No. 2532 (1R).

Assembly Bill No. 2532 (1R) increases the maximum value of State land that may be sold without specific legislative authorization.

Under existing law, the head or principal executive of any State department, with the written approval of the Governor, is authorized to sell and convey the State's interest in any real property and the improvements thereon held by the department, provided that: (1) the department does not require the property for public interest and the sale is in the best interests of the State, and (2) that the value of the property is \$100,000 or less. The sale of the property is based on terms and conditions as the State House Commission determines to be in the best interests of the State and is by public auction to the highest bidder unless the commission shall otherwise direct. This bill increases the maximum value of the property subject to the law from \$100,000 to \$3,000,000 and provides that this maximum value would be subject to annual adjustment for inflation. In addition, the bill includes language clarifying that this maximum value does not affect provisions in other statutes, such as the Green Acres and Farmlands Preservation statutes, concerning the disposition of public lands.

The current statute provides that the Comptroller of the Treasury be a member of the commission. The duties of the Comptroller are performed by the Director of the Division of Budget and Accounting. The bill reflects this change and authorizes the Executive Branch members (the Governor, the State Treasurer, and the Director of the Division of Budget and Accounting) to name designees to serve.

FISCAL IMPACT:

This bill was not certified as requiring a fiscal note.