

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 2648**

**STATE OF NEW JERSEY**

DATED: JUNE 9, 1997

The Assembly Appropriations Committee reports favorably Assembly Bill No. 2648.

Assembly Bill No. 2648 appropriates \$2,380,000, the expected current balance in the Petroleum Overcharge Fund, to the Department of Community Affairs for retrofitting or replacement of heating systems or other energy-related conservation measures, as warranted, for low income households. This use is consistent with the previous use of such funds, and is more cost-effective than merely paying for energy consumption bills. These funds will be especially helpful in light of recent reductions in Federal funding for the Weatherization Assistance Program.

FISCAL IMPACT:

The bill appropriates \$2,380,000 from the Petroleum Overcharge Fund to the Department of Community Affairs for energy-related conservation measures.