

ASSEMBLY JUDICIARY COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2676

with committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 10, 1997

The Assembly Judiciary Committee reports favorably and with committee amendments Assembly Bill No. 2676.

This bill amends N.J.S. 2A:15-73 which currently permits the chief justice to invest Superior Court moneys in certain bonds and securities. This bill would permit moneys held by the Superior Court to be invested in programs managed by the Division of Investment. The committee amendments clarify that the moneys may be invested in programs as approved by the State Investment Council which are managed by the Division of Investment and in the New Jersey Cash Management Fund.

This bill also permits using a combination of investments as provided in paragraph (e).