

LEGISLATIVE FISCAL ESTIMATE TO

[First Reprint]
ASSEMBLY, No. 2732

STATE OF NEW JERSEY

DATED: JULY 16, 1997

Assembly Bill No. 2732 (1R) of 1997 directs the Commissioner of Transportation to create a new project line item in the proposed FY 1998 transportation capital program, financed by the Transportation Trust Fund, for the repavement of a certain portion of Route 24 traversing Millburn Township, Essex County, and the City of Summit, Union County, with noise-reducing open graded asphalt. The money for the repavement project would be transferred from a part or all of any item or items in the proposed FY 1998 transportation capital program.

Although the department has not provided an estimate of the repaving costs for the approximate 2.5 mile portion of Route 24 at issue, the Office of Legislative Services (OLS) notes that the costs would be absorbed by the Transportation Trust Fund. However, although OLS estimates that there should be no increase in State monies currently anticipated to be appropriated to the Transportation Trust Fund as a result of this bill, OLS cannot determine the impact, if any, the transfer of Trust Fund money to a new project from projects currently proposed for authorization for FY 1998 would have on those projects that would be reduced in funding.

This legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67.