

ASSEMBLY, No. 2994

STATE OF NEW JERSEY

INTRODUCED MAY 22, 1997

By Assemblymen WOLFE, GIBSON, Blee, Connors, Azzolina,
Assemblywoman J. Smith, Assemblymen LeFevre, Holzapfel
and Moran

1 AN ACT appropriating \$5,008,000 from the "Green Acres, Farmland
2 and Historic Preservation, and Blue Acres Bond Act of 1995,"
3 P.L.1995, c.204, and authorizing the use of certain interest earnings
4 and loan repayments, to assist local government units to acquire
5 certain lands in the coastal area for recreation and conservation
6 purposes.

7
8 **BE IT ENACTED** *by the Senate and General Assembly of the State*
9 *of New Jersey:*

10
11 1. There is appropriated to the Department of Environmental
12 Protection from the "1995 New Jersey Coastal Blue Acres Trust Fund"
13 established pursuant to section 27 of the "Green Acres, Farmland and
14 Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995,
15 c.204, the sum of \$5,008,000 to provide loans or grants, or both, to
16 assist local government units to acquire, for recreation and
17 conservation purposes, unimproved or largely unimproved lands in the
18 coastal area that may be prone to incurring damage caused by storms
19 or storm-related flooding, or that may buffer or protect other lands
20 from such damage, in accordance with the list of projects approved as
21 eligible for such funding pursuant to section 5 of this act, and which
22 sum shall include administrative costs.

23
24 2. There is appropriated to the Department of Environmental
25 Protection such sums as may be or become available on or before June
26 30, 1998, due to interest earnings or loan repayments, in the "1995
27 New Jersey Coastal Blue Acres Trust Fund," for the purpose of
28 making loans or grants, or both, to local government units for the
29 projects listed in section 5 of this act and for the purpose of
30 administrative costs associated with any such projects.

31
32 3. Pursuant to the provisions of paragraph (3) of subsection a. of
33 section 12 of the "Green Acres, Farmland and Historic Preservation,
34 and Blue Acres Bond Act of 1995," P.L.1995, c.204, all loans made
35 to local government units with moneys appropriated pursuant to this

1 act shall bear interest of not more than 2% per year and shall be for a
 2 term of not more than 20 years. All principal and interest payments
 3 repaid by the local government units shall be deposited into the "1995
 4 New Jersey Coastal Blue Acres Trust Fund" in accordance with the
 5 terms of a written loan agreement. The terms of the loan agreement
 6 shall be completed and executed on a form approved by the State
 7 Treasurer or his designee.

8
 9 4. The expenditure of the sums appropriated by this act is subject
 10 to the provisions and conditions of P.L.1995, c.204.

11
 12 5. a. The following projects are eligible for funding with the
 13 moneys appropriated pursuant to sections 1 and 2 of this act:
 14

15	Local			Approved
16	Government Unit	County	Project	Amount
17				
18	Absecon City	Atlantic	Blue Acres Acq.	\$ 257,000
19	Middletown Twp.	Monmouth	Leonardo Open Space	\$ 190,000
20			Acq.	
21	Oceanport Boro	Monmouth	Horseneck Point Acq.	\$ 605,000
22	Union Beach Boro	Monmouth	Waterfront Acq.	\$ 300,000
23	Brick Twp.	Ocean	Ocean Falls Acq.	\$ 15,000
24	Brick Twp.	Ocean	Riverside Park Acq.	\$ 119,000
25	Brick Twp.	Ocean	Barnegat Bay South	\$1,222,000
26			Acq.	
27	Long Beach Twp.	Ocean	Oceanfront Acq.	\$ 300,000
28	Seaside Heights	Ocean	Beachfront Acq.	\$2,000,000
29	Boro			

30
 31 b. Any transfer of funds, change in project sponsor, or change in
 32 project site or type listed in subsection a. of this section shall require
 33 the approval of the Joint Budget Oversight Committee or its
 34 successor.

35 c. To the extent that moneys remain available after the projects
 36 listed in subsection a. of this section are offered funding pursuant
 37 thereto, those projects shall be eligible for additional funding,
 38 including administrative costs, utilizing those remaining moneys, in a
 39 sequence consistent with the priority system established by the
 40 Department of Environment Protection, and with the approval of the
 41 Joint Budget Oversight Committee or its successor.

1 6. This act shall take effect immediately.

2

3

4

STATEMENT

5

6 This bill would appropriate \$5,008,000 from the "Green Acres,
7 Farmland and Historic Preservation, and Blue Acres Bond Act of
8 1995," P.L.1995, c.204, and authorize the use of certain interest
9 earnings and loan repayments, to provide low-interest loans or grants,
10 or both, to assist local government units to acquire, for recreation and
11 conservation purposes, unimproved or largely unimproved lands in the
12 coastal area that may be prone to incurring damage caused by storms
13 or storm-related flooding, or that may buffer or protect other lands
14 from such damage. The sum appropriated would include
15 administrative costs. The projects for which the appropriation is being
16 made are listed in the bill.

17 The "Blue Acres" program for the coastal area was created by the
18 "Green Acres, Farmland and Historic Preservation, and Blue Acres
19 Bond Act of 1995." In the bond act, the sum of \$6 million was
20 allocated under the program for "pre-storm" acquisitions of (1) lands
21 vulnerable to flooding or other storm-related damage, or (2) lands that
22 buffer or protect such flood or storm damage prone lands. Under the
23 "pre-storm" portion of the program, a local government unit may
24 receive a grant for up to 75%, and a loan for the remaining percentage,
25 of the cost of acquisition of such lands. This bill would provide the
26 first appropriation from the bond act for this new program.

27

28

29

30

31 Appropriates \$5,008,000 from 1995 Green Acres bond act for coastal
32 Blue Acres acquisition projects by local government units.