

[First Reprint]
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:

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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.

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24 2. There is appropriated to the Department of Environmental
25 Protection such sums as may be or become available on or before
26 June 30, 1998, due to interest earnings or loan repayments, in the
27 "1995 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

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹ Assembly AES committee amendments adopted June 12, 1997.

1 administrative costs associated with any such projects.

2

3 3. Pursuant to the provisions of paragraph (3) of subsection a. of
4 section 12 of the "Green Acres, Farmland and Historic Preservation,
5 and Blue Acres Bond Act of 1995," P.L.1995, c.204, all loans made
6 to local government units with moneys appropriated pursuant to this
7 act shall bear interest of not more than 2% per year and shall be for a
8 term of not more than 20 years. All principal and interest payments
9 repaid by the local government units shall be deposited into the "1995
10 New Jersey Coastal Blue Acres Trust Fund" in accordance with the
11 terms of a written loan agreement. The terms of the loan agreement
12 shall be completed and executed on a form approved by the State
13 Treasurer or his designee.

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

17

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

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

36

37 b. Any transfer of funds, change in project sponsor, or change in
38 project site or type listed in subsection a. of this section shall require
39 the approval of the Joint Budget Oversight Committee or its
40 successor.

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42 c. To the extent that moneys remain available after the projects

1 listed in subsection a. of this section are offered funding pursuant
2 thereto, those projects shall be eligible for additional funding,
3 including administrative costs, utilizing those remaining moneys, in a
4 sequence consistent with the priority system established by the
5 Department of ¹[Environment] Environmental¹ Protection, and with
6 the approval of the Joint Budget Oversight Committee or its
7 successor.

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9 6. This act shall take effect immediately.

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