

ASSEMBLY CONCURRENT RESOLUTION No. 87

STATE OF NEW JERSEY

INTRODUCED JUNE 20, 1996

By Assemblywoman ALLEN and Assemblyman DeSOPO

1 A CONCURRENT RESOLUTION approving an historic preservation project as  
2 eligible to receive a State low-interest loan awarded by the New Jersey  
3 Historic Trust.

4  
5 WHEREAS, The New Jersey Historic Trust is authorized pursuant to subsection  
6 b. of section 10 of the "New Jersey Green Acres, Cultural Centers and  
7 Historic Preservation Bond Act of 1987," P.L.1987, c.265, and pursuant  
8 to P.L.1991, c.41 (C.13:1B-15.115a et seq.), to award low-interest loans  
9 to county or municipal governmental entities, or to tax exempt nonprofit  
10 organizations, for the renovation, restoration, repair, or rehabilitation of  
11 historic structures or properties; and

12 WHEREAS, Under the provisions of section 2 of P.L.1991, c.41 (C.13:1B-  
13 15.115b), the sum of \$3 million was appropriated from the "Cultural  
14 Centers and Historic Preservation Fund," created pursuant to section 20  
15 of the "New Jersey Green Acres, Cultural Centers and Historic  
16 Preservation Bond Act of 1987," to the "Historic Preservation Revolving  
17 Loan Fund," which is administered by the New Jersey Historic Trust, for  
18 the purpose of making low-interest loans for historic preservation projects;  
19 and

20 WHEREAS, The New Jersey Historic Trust is required pursuant to subsection  
21 b. of section 2 of P.L.1991, c.41 (C.13:1B-15.115b) to submit to the  
22 Legislature for its approval a list of projects that are to receive loans and  
23 the amount of each loan utilizing monies from the bond act, which approval  
24 shall take the form of a concurrent resolution; now, therefore,

25  
26 BE IT RESOLVED by the General Assembly of the State of New Jersey  
27 (the Senate concurring):

28  
29 1. The following historic preservation project is approved as eligible to  
30 receive a low-interest loan, on such terms as may be prescribed by the New  
31 Jersey Historic Trust in accordance with law and any rules or regulations  
32 adopted pursuant thereto, with monies appropriated to the "Historic  
33 Preservation Revolving Loan Fund" pursuant to subsection a. of section 2 of  
34 P.L.1991, c.41 (C.13:1B-15.115b):

1	County	Project	Location	Name of	Approved
2		Name		Organi-	Loan
3				zation	Award
4					Amount
5	Burling-ton	First United	Mount	First United	\$30,000
6		Methodist	Holly Twp.	Methodist	
7		Church of		Church of	
8		Mount		Mount	
9		Holly		Holly	

STATEMENT

14 This concurrent resolution approves a certain historic preservation project  
 15 as eligible to receive a low-interest loan utilizing monies authorized for historic  
 16 preservation purposes from the "New Jersey Green Acres, Cultural Centers  
 17 and Historic Preservation Bond Act of 1987," P.L.1987, c.265. The project  
 18 applicant is the United Methodist Church of Mounthy Holly, in Burlington  
 19 county, and the amount of the low-interest loan would be \$30,000.

20 The 1987 bond act authorized the sum of \$3 million for low-interest loans  
 21 to help finance historic preservation projects by counties, municipalities, and  
 22 tax exempt nonprofit organizations. Implementing legislation for the historic  
 23 preservation loan program was enacted in 1991 (C.13:1B-115a et seq.). This  
 24 concurrent resolution would approve the first loan to be awarded pursuant to  
 25 the program.

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30 Approves eligible historic preservation project to receive low-interest loan  
 31 utilizing monies from 1987 historic preservation bond act.