

P.L. 1997, CHAPTER 206, *approved August 14, 1997*
Assembly, No. 2676 (*First Reprint*)

1 AN ACT concerning the investment of moneys held by the Superior
2 Court and amending N.J.S.2A:15-73.

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4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

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7 1. N.J.S.2A:15-73 is amended to read as follows:

8 2A:15-73. The chief justice may cause any moneys brought into the
9 superior court or remaining on deposit therein to be invested (a) in the
10 bonds and other securities of the United States, (b) in interest-bearing
11 bonds of such character and description as are or may be lawful
12 investments for moneys deposited with savings banks of this state [or],
13 (c) in bonds secured by mortgages which shall be a first lien upon
14 improved real estate situate in this state worth at least double the
15 amount loaned thereon (d) in programs ¹as approved by the State
16 Investment Council which are¹ managed by the Division of Investment
17 ¹[including] and in¹ the New Jersey Cash Management Fund
18 established pursuant to section 1 of P.L.1977, c.281 (C.52:18A-90.4),
19 or (e) in any combination thereof. For the purpose of making such
20 investments, moneys remaining to the credit of different persons or
21 causes may be commingled. The moneys so deposited or invested,
22 and the securities in which the same may be invested, shall be from
23 time to time accounted for, invested, transferred, reinvested, or
24 otherwise disposed of, as the chief justice shall deem reasonable and
25 proper; and the interest and income derived from such investments,
26 after deducting expenses, losses and reserves for the protection
27 thereof, shall be apportioned to the several parties entitled thereto at
28 such rate as the chief justice shall from time to time determine.

29 (cf: N.J.S.2A:15-73)

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31 2. This act shall take effect immediately.

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 AJU committee amendments adopted February 10, 1997.

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3 Permits moneys held by the Superior Court to be invested in programs

4 managed by the Division of Investment.