

§§1 - 10 - T & E  
§11 - Approp.  
§12 - Note to  
§§ 1 - 11

P.L. 1997, CHAPTER 223, *approved August 20, 1997*  
Assembly, No. 156 (*Fourth Reprint*)

1 **AN ACT** amending and supplementing the "Water Supply Bond Act of  
2 1981," as amended by P.L.1983, c.355, to authorize the  
3 Department of Environmental Protection and the "New Jersey  
4 Environmental Infrastructure Trust" to use bond moneys therefrom  
5 to provide loans and loan guarantees to local government units to  
6 plan, design, and construct water supply facilities to comply with  
7 State and federal safe drinking water standards; providing for the  
8 submission of this amendatory and supplementary act to the people  
9 at a general election and making an appropriation.

10

11 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
12 *of New Jersey:*

13

14 1. Section 3 of P.L.1981, c.261 is amended to read as follows:

15 3. As used in this act:

16 [a.] "Bonds" mean the bonds authorized to be issued, or issued  
17 under this act;

18 [b.] "Commission" means the New Jersey Commission on Capital  
19 Budgeting and Planning;

20 [c.] "Commissioner" means the Commissioner of Environmental  
21 Protection;

22 [d.] "Construct" and "construction" mean, in addition to the usual  
23 meaning thereof, acts of construction, reconstruction, replacement,  
24 extension, improvement and betterment;

25 [e.] "Cost" means the cost incurred by the department for planning  
26 and feasibility studies for ground and surface water programs, water  
27 delivery and treatment programs, analysis and implementation of water  
28 conservation practices, [and] <sup>1</sup>[or]<sup>1</sup> for updating the New Jersey  
29 Statewide Water Supply Plan[, the cost of] <sup>1</sup>[; or the expenses  
30 incurred in connection with: the] . <sup>4</sup>for<sup>4</sup>the cost of<sup>1</sup> acquisition or

**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:

<sup>1</sup> Assembly AAW committee amendments adopted February 22, 1996.

<sup>2</sup> Assembly AAP committee amendments adopted May 13, 1996.

<sup>3</sup> Assembly floor amendments adopted September 26, 1996.

<sup>4</sup> Senate SEN committee amendments adopted December 16, 1996.

1 construction of all or any part of a project and all or any real or  
2 personal property, agreements and franchises deemed by the  
3 department to be necessary or useful and convenient therefor or in  
4 connection therewith, including interest or discount on bonds, costs of  
5 issuance of bonds, cost of geological and hydrological services,  
6 administrative cost, interconnection testing, engineering and inspection  
7 costs and legal expenses, costs of financial, professional and other  
8 estimates and advice, organization, operating and other expenses prior  
9 to and during such acquisition or construction, and all such other  
10 expenses as may be necessary or incident to the financing, acquisition,  
11 construction and completion of such project or part thereof and the  
12 placing of the same in operation, and also such provisions for a reserve  
13 fund, or reserves for working capital, operating, maintenance or  
14 replacement expenses and for the payment or security of principal of  
15 or interest on bonds during or after such acquisition or construction  
16 as the [State Comptroller] Director of the Division of Budget and  
17 Accounting in the Department of the Treasury may determine;

18 [f.] "Department" means the Department of Environmental  
19 Protection;

20 "Local government unit" means a State authority, district water  
21 supply commission, county, municipality, municipal or county utilities  
22 authority, municipal water district, joint meeting or any other political  
23 subdivision of the State authorized pursuant to law to operate or  
24 maintain a public water supply system or to construct, rehabilitate,  
25 operate or maintain water supply facilities or otherwise provide water  
26 for human consumption;

27 [g.] "Project" or "water supply project" means any work relating  
28 to [water supply facilities] <sup>1</sup>[any of the purposes enumerated in  
29 subsection a. of section 4 of P.L.1981, c.261] water supply facilities<sup>1</sup>;

30 [h.] "Real property" means lands, within or without the State, and  
31 improvements thereof or thereon, any and all rights-of-way, water,  
32 riparian and other rights, and any and all easements, and privileges in  
33 real property, and any right or interest of any kind or description in,  
34 relating to or connected with real property;

35 [i.] "Water supply facilities" means and refers to the real property  
36 and the plants, structures, interconnections between existing water  
37 supply facilities, machinery and equipment and other property, real,  
38 personal and mixed, acquired, constructed or operated, or to be  
39 acquired, constructed or operated, in whole or in part, by or on behalf  
40 of the State <sup>4</sup>[, or of a political subdivision of the State or any agency  
41 thereof] or a local government unit<sup>4</sup>, for the purpose of augmenting  
42 the natural water resources of the State and making available an  
43 increased supply of water for all uses, or of conserving existing water  
44 resources, and any and all appurtenances necessary, useful or  
45 convenient for the collecting, impounding, storing, improving,  
46 treating, filtering, conserving or transmitting of water, and for the

1 preservation and protection of these resources and facilities, and  
 2 providing for the conservation and development of future water supply  
 3 resources and facilitating incidental recreational uses thereof;

4 "Trust" means the New Jersey Environmental Infrastructure Trust  
 5 established pursuant to the "New Jersey Environmental Infrastructure  
 6 Trust Act," P.L.1985, c.334 (C.58:11B-1 et seq.).

7 (cf: P.L.1983, c.355, s.1)

8

9 2. Section 4 of P.L.1981, c.261 is amended to read as follows:

10 4. a. Bonds of the State of New Jersey are authorized to be issued  
 11 in the aggregate principal amount of \$350,000,000.00 for the purposes  
 12 of <sup>1</sup>~~[(1)]~~<sup>1</sup> covering the costs of the department for planning and  
 13 feasibility studies for ground and surface water programs, water  
 14 delivery and treatment programs, the analysis and implementation of  
 15 water conservation practices, or the updating of the New Jersey  
 16 Statewide Water Supply Plan<sup>1</sup>~~;~~<sup>1</sup> [for] <sup>1</sup>~~[(2)]~~ for<sup>1</sup> planning, designing,  
 17 and constructing State water supply facilities; [and for] <sup>1</sup>~~[(3)]~~ and for<sup>1</sup>  
 18 providing loans [for] to local [projects] government units to plan,  
 19 design, and construct water supply facilities [to resolve contamination  
 20 problems] <sup>4</sup>[, as identified by the department] <sup>4</sup> [, to comply with  
 21 existing and more stringent future requirements of the federal Safe  
 22 Drinking Water Act and the "Safe Drinking Water Act," P.L.1977,  
 23 c.224 (C.58:12A-1 et seq.), or any rules, regulations or standards  
 24 adopted pursuant thereto]<sup>1 4</sup>and to comply with the "Safe Drinking  
 25 Water Act," P.L.1977, c.224 (C.58:12A-1 et seq.) and the federal  
 26 "Safe Drinking Water Act Amendments of 1996," Pub. L.104-182<sup>4</sup>;  
 27 and [for] <sup>1</sup>~~[(4)]~~ for<sup>1</sup> the rehabilitation, repair or consolidation of  
 28 antiquated, damaged or inadequately operating water supply facilities,  
 29 all as identified pursuant to the water supply project priority list  
 30 adopted by the commissioner pursuant to section <sup>4</sup>~~[28]~~ <sup>4</sup> of P.L.  
 31 , c. (C. ) (pending in the Legislature as Assembly Bill No.  
 32 <sup>1</sup>~~[1960 of 1994]~~ <sup>1</sup>1511 of 1996<sup>1</sup>) and section 7 of P.L. , c.  
 33 (pending in the Legislature as this bill) <sup>4</sup>[, and as recommended by the  
 34 New Jersey Statewide Water Supply Plan]<sup>4</sup>.

35 b. Payments of principal and interest on loans made from the  
 36 "Water Supply Fund" shall be returned to that fund for use for any  
 37 authorized purpose to which moneys in the fund may be used  
 38 [pursuant to P.L. , c. (pending in the Legislature as this bill)].  
 39 (cf: P.L.1983, c.355, s.2)

40

41 3. Section 5 of P.L.1981, c.261 is amended to read as follows:

42 5. a. The commissioner shall adopt, pursuant to the  
 43 "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et  
 44 seq.), such rules and regulations as are necessary and appropriate to  
 45 [carry out] implement the provisions of this act, as amended and  
 46 supplemented by <sup>4</sup>P.L.1983, c.355 and<sup>4</sup> P.L. , c. (pending in the

1 Legislature as this bill). The commissioner shall review and consider  
 2 the findings and recommendations of the commission in the  
 3 administration of the provisions of this act.

4 b. The department, or the New Jersey Water Supply Authority, as  
 5 the case may be, shall develop a program to charge water supply users  
 6 which benefit from any projects funded pursuant to this act, for the full  
 7 cost of planning, designing, acquiring, constructing and operating that  
 8 project. The department shall determine the appropriate proportion,  
 9 if any, of planning and feasibility study costs directly attributable to a  
 10 particular project to be included as part of the cost of that project.  
 11 (cf: P.L.1983, c.355, s.3)

12

13 4. Section 10 of P.L.1981, c.261 is amended to read as follows:

14 10. a. The bonds shall recite that they are issued for the purposes  
 15 set forth in subsection a. of section 4 of this act and that they are  
 16 issued [in pursuance] pursuant to this act and that this act was  
 17 submitted to the people of the State at the general election held in the  
 18 month of November, 1981, and that it received the approval of the  
 19 majority of votes cast for and against it at [such] the election. [Such  
 20 recital in said bonds] The bonds shall also recite, if issued after the  
 21 effective date of P.L. , c. (pending in the Legislature as this bill),  
 22 that the amendments and supplements to P.L.1981, c.261, as amended  
 23 by P.L.1983, c.355, were submitted to the people of the State at the  
 24 general election held in the month of November, <sup>1</sup>[1995] <sup>3</sup>[1996<sup>1</sup>]  
 25 1997<sup>3</sup>, and were approved by a majority of the legally qualified voters  
 26 of the State voting thereon. These recitals shall be conclusive  
 27 evidence of the authority of the State to issue [said] the bonds and of  
 28 their validity. Any bonds containing [such recital] the recitals shall in  
 29 any suit, action or proceeding involving their validity be conclusively  
 30 deemed to be fully authorized by this act and to have been issued, sold,  
 31 executed and delivered in conformity therewith and with all other  
 32 provisions of [statutes] laws applicable thereto, and shall be  
 33 incontestable for any cause.

34 b. [Such] The bonds shall be issued in [such] those denominations  
 35 and in [such] the form or forms, whether coupon [or registered as to  
 36 both principal and interest], fully-registered or book-entry, and with  
 37 or without [such] provisions for the interchangeability thereof, as may  
 38 be determined by the issuing officials.

39 (cf: P.L.1989, c.181, s.10)

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41 5. Section 14 of P.L.1981, c.261 is amended to read as follows:

42 14. <sup>4</sup>[ <sup>2</sup>a.<sup>2</sup>]<sup>4</sup> The proceeds from the sale of the bonds authorized  
 43 pursuant to section 4 of P.L.1981, c.261 shall be paid to the State  
 44 Treasurer [and be held by him] for deposit in a separate nonlapsing  
 45 revolving fund, [and be deposited in such depositories as may be  
 46 selected by him to the credit of the fund,]which fund shall be known

1 as the "Water Supply Fund <sup>4</sup>[" for use by the department as  
2 hereinafter provided.

3 <sup>2</sup>b. The department is authorized to use moneys in the "Water  
4 Supply Fund" to cover administrative expenses incurred in  
5 implementing the provisions of this act, as amended and supplemented  
6 by P.L. , c. (pending in the Legislature as this bill), subject to the  
7 annual appropriation thereof by the Legislature.<sup>2</sup> ."4

8 (cf: P.L.1981, c.261, s.14)

9

10 6. Section 15 of P.L.1981, c.261 is amended to read as follows:

11 15. a. The moneys in [said] the "Water Supply Fund" are hereby  
12 specifically dedicated and shall be applied to the cost of the purposes  
13 set forth in subsection a. of section 4 of [this act] P.L.1981, c.261, and  
14 all such moneys are hereby appropriated for such purposes[, and no  
15 such moneys]. However, no moneys in the fund shall be expended for  
16 [such] those purposes [(except as otherwise hereinbelow authorized)],  
17 except as otherwise authorized by this act, without the specific  
18 appropriation thereof by the Legislature, but bonds may be issued as  
19 herein provided notwithstanding that the Legislature shall not have  
20 then adopted an act making specific appropriation of any [said] of the  
21 moneys. Any act appropriating moneys from the "Water Supply Fund"  
22 shall identify the particular project to be funded by [such] the moneys.  
23 Payments of principal and interest on loans made from the "Water  
24 Supply Fund" shall be returned to that fund for use for any authorized  
25 purpose to which moneys in the fund may be used pursuant to  
26 subsection a. of section 4 of P.L.1981, c.261.

27 (1) Payments of principal and interest on loans returned to the  
28 "Water Supply Fund" may be made available to the trust, with the  
29 concurrence of the department, for temporary use by the trust for any  
30 of the purposes set forth in paragraph (2) of this subsection, under  
31 terms and conditions established therefor by the commissioner and the  
32 trust and approved by the State Treasurer. A maximum of  
33 \$50,000,000 may be made available to the trust for these purposes.

34 Any moneys made available to the trust pursuant to this paragraph  
35 shall be deposited in a separate nonlapsing revolving fund, which shall  
36 be known as the "Water Supply Trust Fund," for use by the trust as  
37 hereinafter provided. The trust shall repay to the "Water Supply  
38 Fund" any moneys made available for temporary use. Repayment shall  
39 be in accordance with the terms and conditions approved therefor.

40 (2) The moneys in the "Water Supply Trust Fund" are specifically  
41 dedicated and allocated to, and shall be applied to the cost of, the  
42 establishment by the trust of reserve and loan guarantee accounts  
43 within that fund. The reserve account is to be used to secure debt  
44 issued by the trust pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.);  
45 and the guarantee account is to be used by the trust to secure debt  
46 issued by a local government unit. The trust shall not directly or

1 indirectly use any moneys paid to it pursuant to this paragraph for the  
2 purpose of issuing a loan guarantee in connection with the financing  
3 of a water supply project, unless the project, and the amount and the  
4 terms or conditions of the loan guarantee, shall have been approved by  
5 the Legislature. Moneys in the reserve and loan guarantee accounts  
6 may be made available to the department, with the concurrence of the  
7 trust, for temporary use by the department in implementing the  
8 provisions of P.L.1981, c.261, under terms and conditions established  
9 therefor by the commissioner and the trust and approved by the State  
10 Treasurer. The department shall repay to the "Water Supply Trust  
11 Fund" any sums made available for temporary use. Repayment shall be  
12 in accordance with the terms and conditions approved therefor.

13 (3) Moneys in the "Water Supply Fund" may be transferred to the  
14 trust for use as set forth in paragraph (2) of this subsection.

15 If the "New Jersey Environmental Infrastructure Trust Act"  
16 (pending in the Legislature as Assembly Bill No. <sup>1</sup>[1960 of 1994] 1511  
17 of 1996<sup>1</sup>) has not been enacted into law by the date of the approval of  
18 this act by the voters, paragraphs (1) (2) and (3) of this subsection  
19 shall be inoperative.

20 b. At any time prior to the issuance and sale of bonds under this  
21 act, the State Treasurer is hereby authorized to transfer from any  
22 available [money] moneys in any fund of the Treasury of the State to  
23 the credit of the "Water Supply Fund" [such sum as he] or the "Water  
24 Supply Trust Fund" those sums as the State Treasurer may deem  
25 necessary. [Said sum] The sums so transferred shall be returned to the  
26 same fund of the treasury of [this] the State by the [treasurer thereof]  
27 State Treasurer from the proceeds of the sale of the first issue of  
28 bonds.

29 c. Pending their application to the [purpose] purposes provided in  
30 this act, the moneys in the "Water Supply Fund" may be invested and  
31 reinvested as are other trust funds in the custody of the State  
32 Treasurer, in the manner provided by law, and moneys in the "Water  
33 Supply Trust Fund" may be invested and reinvested by the trust as are  
34 other trust funds in the custody of the [State Treasurer in the manner  
35 provided by law] trust. Net earnings received from the investment or  
36 deposit of [such fund shall be paid into the General State Fund]  
37 moneys in the "Water Supply Fund" shall be paid to that fund <sup>1</sup>[for use  
38 by the department to cover administrative expenses incurred in  
39 administering that fund]<sup>1</sup>, and net earnings received from the  
40 investment or deposit of moneys in the "Water Supply Trust Fund"  
41 shall be paid to that fund for use by the trust to cover administrative  
42 expenses incurred in administering that fund. Any moneys not required  
43 for administrative expenses shall be used for any other authorized  
44 purpose to which moneys in the <sup>1</sup>[respective funds] "Water Supply  
45 Trust Fund"<sup>1</sup> may be used.

46 d. The <sup>1</sup>[department and the]<sup>1</sup> trust may charge and collect

1 annually from local government units fees and charges in connection  
2 with any loans, guarantees or other services provided by the  
3 <sup>1</sup>[department or the]<sup>1</sup> trust, in amounts sufficient to reimburse the  
4 <sup>1</sup>[department or the]<sup>1</sup> trust for all reasonable costs necessarily incurred  
5 in connection therewith, and in connection with the establishment and  
6 maintenance of reserve or other funds, as the <sup>1</sup>[department or]<sup>1</sup> trust  
7 may determine to be reasonable.

8 (cf: P.L.1981, c.261, s.15)

9  
10 7. (New section) The commissioner shall, on or before January 15  
11 of each year, develop and submit to the Legislature a priority system  
12 for water supply projects and shall establish the ranking criteria and  
13 funding policies for the projects therefor. The commissioner shall set  
14 forth a water supply project priority list for funding for each fiscal year  
15 and shall include the aggregate amount of funds to be authorized for  
16 these purposes. <sup>1</sup>[The commissioner shall not include a water supply  
17 project on the project priority list for funding unless that specific  
18 project shall have been recommended by the New Jersey Statewide  
19 Water Supply Plan.]<sup>1</sup> No moneys shall be expended for loans in a fiscal  
20 year for any water supply project unless the expenditure is authorized  
21 pursuant to an appropriations act.

22 As part of the annual submission required by this subsection, the  
23 department and the trust shall each provide a financial accounting of  
24 all project expenditures made in the preceding year, and of all  
25 administrative expenses incurred by the <sup>1</sup>[department and the]<sup>1</sup> trust  
26 from interest earnings from the <sup>1</sup>["Water Supply Fund" and the]<sup>1</sup>  
27 "Water Supply Trust Fund" in connection therewith.

28  
29 8. Section 26 of P.L.1981, c.261 is amended to read as follows:

30 26. Not less than 30 days prior to the commissioner or the trust  
31 entering into any contract, lease, obligation, or agreement to effectuate  
32 the purposes of this act, the commissioner or the trust shall report to  
33 and consult with the [special joint legislative committee created  
34 pursuant to Assembly Concurrent Resolution No. 66 of the 1968  
35 Legislature as reconstituted and continued from time to time by the  
36 Legislature] Joint Budget Oversight Committee, or its successor.

37 (cf: P.L.1981, c.261, s.26)

38  
39 9. (New section) <sup>4</sup> a.<sup>4</sup> All appropriations from the "Water Supply  
40 Fund" shall be by specific allocation for each project, and any transfer  
41 of any funds so appropriated shall require the approval of the Joint  
42 Budget Oversight Committee or its successor.

43 <sup>4</sup>b. Notwithstanding any other provision of P.L.1981, c.261, as  
44 amended and supplemented, the department is authorized to use  
45 monies in the "Water Supply Fund" for direct program administrative  
46 costs incurred in implementing the provisions of P.L.1981, c.261, as

1 amended and supplemented, subject to the annual appropriation  
 2 thereof by the Legislature. In no event may the Legislature  
 3 appropriate to the Department of Environmental Protection or to any  
 4 other State department or entity from the "Water Supply Fund," either  
 5 directly or indirectly, any monies for indirect program costs or fringe  
 6 benefit costs. The total sum of all appropriations to the Department  
 7 of Environmental Protection and to any other State department or  
 8 entity from the "Water Supply Fund" for direct program administrative  
 9 costs may not exceed in any fiscal year the total sum of all  
 10 appropriations that were made to the Department of Environmental  
 11 Protection from the proceeds of bonds, interest, and loan repayments  
 12 pursuant to P.L.1981, c.261, for direct program administrative costs,  
 13 pursuant to P.L.1996, c.42, plus an annual increase of not more than  
 14 three percent. In calculating the total sum of all appropriations made  
 15 to the Department of Environmental Protection for direct program  
 16 administrative costs pursuant to P.L.1996, c.42, the Legislature may  
 17 not include any appropriations made for indirect program  
 18 administrative costs and fringe benefit costs. The provisions of this  
 19 subsection shall not affect the ability of the Trust to use monies for its  
 20 administrative expenses as specifically provided in P.L.1981, c.261, as  
 21 amended and supplemented.<sup>4</sup>

22

23 10. (New section) For the purpose of complying with the  
 24 provisions of the State Constitution, this act shall be submitted to the  
 25 people at the general election to be held in the month of November,  
 26 <sup>1</sup>[1995] <sup>3</sup>[1996<sup>1</sup>] 1997<sup>3</sup>. To inform the people of the contents of this  
 27 act, it shall be the duty of the Secretary of State, after this section  
 28 takes effect, and at least 60 days prior to the election, to cause this act  
 29 to be published at least once in one or more newspapers of each  
 30 county, if any newspapers are published therein, and to notify the clerk  
 31 of each county of this State of the passage of this act; and the clerks  
 32 respectively, in accordance with the instructions of the Secretary of  
 33 State, shall have printed on each of the ballots the following:

34 If you approve of the act entitled below, make a cross (X), plus (+),  
 35 or check (o) mark in the square opposite the word "Yes."

36 If you disapprove of the act entitled below, make a cross (X), plus  
 37 (+), or check (o) mark in the square opposite the word "No."

38 If voting machines are used, a vote of "Yes" or "No" shall be  
 39 equivalent to these markings respectively.

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		AMENDS AND SUPPLEMENTS WATER SUPPLY BOND ACT OF 1981
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1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	YES	<p>Shall the amendments and supplementary language to the "Water Supply Bond Act of 1981," which authorize the Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust to use <sup>1</sup><u>moneys from</u><sup>1</sup> such bonds to provide loans and loan guarantees to local governments to plan, design, and construct water supply facilities <sup>1</sup>[to comply with State and federal safe drinking water standards]<sup>1</sup>, <sup>2</sup><u>which</u><sup>4</sup><u>[authorize the Department]</u> <u>limit the authority of the State</u><sup>4</sup> <u>to use bond moneys to cover administrative costs incurred therewith</u> <u>.<sup>4</sup>[subject to the annual appropriation thereof by the Legislature.<sup>2</sup>]</u><sup>4</sup> <sup>1</sup><u>which authorize the Trust to use interest earnings on bond moneys to cover administrative costs incurred therewith,</u><sup>1</sup> and <sup>4</sup><u>[to] which</u><sup>4</sup> establish reserve and guarantee accounts in conjunction therewith, be approved?</p>
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1	NO	INTERPRETIVE STATEMENT
2		<p><sup>2</sup>[Approval of this act would authorize the use of] <u>If approved,</u><sup>2</sup> moneys from bonds issued under the "Water Supply Bond Act of 1981" <sup>2</sup><u>could be used</u><sup>2</sup> to make loans to local governments to finance the costs of water supply projects <sup>1</sup>[needed to comply with State and federal safe drinking water standards]<sup>1</sup>. The "Water Supply Bond Act of 1981" was approved by the voters in 1981 and again in 1983 in revised form. <sup>2</sup>[The proposed revisions to the "Water Supply Bond Act of 1981" in this act authorize ] <u>These proposed changes allow</u><sup>2</sup> the Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust to use the bond moneys for a combined loan and loan guarantee program for water supply projects <sup>2</sup>[<sup>1</sup>, and authorize]<sup>4</sup>[Also, it is proposed that the Department be permitted to cover its administrative costs out of bond moneys if the Legislature appropriates the moneys each year and that<sup>2</sup>] . The bill provides that the State would be limited in using bond monies for administrative expenses and that<sup>4</sup> the Trust <sup>4</sup><u>would</u><sup>4</sup> <sup>2</sup><u>be permitted</u><sup>2</sup> to use interest earnings on bond moneys to cover its administrative expenses<sup>1</sup>.</p> <p>Approval of these revisions to the "Water Supply Bond Act of 1981" would not involve any new State bonded indebtedness.</p>
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34 The fact and date of the approval or passage of this act, as the case  
 35 may be, may be inserted in the appropriate place after the title in the  
 36 ballot. No other requirements of law of any kind or character as to  
 37 notice or procedure, except as herein provided, need be adhered to.

38 The votes so cast for and against the approval of this amendatory  
 39 act, by ballot or voting machine, shall be counted and the result  
 40 thereof returned by the election officer, and a canvass of the election  
 41 had in the same manner as is provided for by law in the case of the  
 42 election of a Governor, and the approval or disapproval of this act so  
 43 determined shall be declared in the same manner as the result of an  
 44 election for a Governor, and if there is a majority of all the votes cast  
 45 for and against it at the election in favor of the approval of this

1 amendatory and supplementary act, then all the provisions thereof not  
2 made effective theretofore shall take effect forthwith.

3

4 11. (New section) There is appropriated, from the General Fund,  
5 the sum of \$5,000 to the Department of State for expenses in  
6 connection with the publication of the notice required pursuant to  
7 section 10 of P.L. , c. (pending in the Legislature as this bill).

8

9 12. Sections 10 and 11 of this act shall take effect immediately, and  
10 the remainder of the act shall take effect as and when provided in  
11 section 10 of this act.

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16 Amends and Supplements the "Water Supply Bond Act of 1981,"  
17 appropriates \$5,000.