

P.L. 1997, CHAPTER 407, *approved January 19, 1998*
Assembly, No. 82 (*First Reprint*)

1 **AN ACT** concerning equitable distribution and amending P.L.1988,
2 c.153.

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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. Section 4 of P.L.1988, c.153 (C.2A:34-23.1) is amended to read
8 as follows:

9 4. In making an equitable distribution of property, the court shall
10 consider, but not be limited to, the following factors:

11 a. The duration of the marriage;

12 b. The age and physical and emotional health of the parties;

13 c. The income or property brought to the marriage by each party;

14 d. The standard of living established during the marriage;

15 e. Any written agreement made by the parties before or during the
16 marriage concerning an arrangement of property distribution;

17 f. The economic circumstances of each party at the time the
18 division of property becomes effective;

19 g. The income and earning capacity of each party, including
20 educational background, training, employment skills, work experience,
21 length of absence from the job market, custodial responsibilities for
22 children, and the time and expense necessary to acquire sufficient
23 education or training to enable the party to become self-supporting at
24 a standard of living reasonably comparable to that enjoyed during the
25 marriage;

26 h. The contribution by each party to the education, training or
27 earning power of the other;

28 i. The contribution of each party to the acquisition, dissipation,
29 preservation, depreciation or appreciation in the amount or value of
30 the marital property, as well as the contribution of a party as a
31 homemaker;

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 June 10, 1996.

- 1 j. The tax consequences of the proposed distribution to each party;
- 2 k. The present value of the property;
- 3 l. The need of a parent who has physical custody of a child to own
- 4 or occupy the marital residence and to use or own the household
- 5 effects;
- 6 m. The debts and liabilities of the parties;
- 7 n. The need for creation, now or in the future, of a trust fund to
- 8 secure reasonably foreseeable medical or educational costs for a
- 9 spouse or children; and
- 10 o. The extent to which a party deferred achieving their career goals
- 11 ¹[thereby allowing the other party's earning capacity to be enhanced]¹.
- 12 p. Any other factors which the court may deem relevant.

13 In every case, the court shall make specific findings of fact on the
14 evidence relevant to all issues pertaining to asset eligibility or
15 ineligibility, asset valuation, and equitable distribution, including
16 specifically, but not limited to, the factors set forth in this section.

17 It shall be a rebuttable presumption that each party made a
18 substantial financial or nonfinancial contribution to the acquisition of
19 income and property while the party was married.

20 (cf: P.L. 1988, c. 153, s. 4)

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22 2. This act shall take effect immediately.

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27 Adds new factor to equitable distribution statute concerning deferral
28 of career goals.