

SENATE, No. 233

STATE OF NEW JERSEY

Introduced Pending Technical Review by Legislative Counsel

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Senator INVERSO

1 AN ACT requiring the periodic reporting and certification of State  
2 revenue collections, amending R.S.52:18-11, P.L.1979, c.8 and  
3 supplementing Title 52 of the Revised Statutes.

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

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8 1. (New section) In addition to the certification of State revenues  
9 required pursuant to Article VIII, Section II, paragraph 2 of the New  
10 Jersey Constitution, the Governor shall make updated quarterly  
11 certifications, on or before the 15th day of the month preceding the  
12 commencement of each quarter of the State fiscal year, of the amount  
13 of State revenues available to support appropriations for that fiscal  
14 year.

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16 2. R.S.52:18-11 is amended to read as follows:

17 52:18-11. The state treasurer shall, in addition to the other duties  
18 imposed upon him by law:

19 a. Receive and keep the moneys of the state, disburse the same  
20 according to law and take receipts for all moneys which he shall pay;

21 b. Keep accounts of the receipts and expenditures of the public  
22 money and of the debts due to or from the state;

23 c. Make reports and give information to either branch of the  
24 legislature, in person or in writing, as may be required, respecting all  
25 matters referred to him by either branch of the legislature, or which  
26 shall pertain to his office, which shall include written reports provided  
27 to the Governor and the Legislature within 15 days following the  
28 periods ending November 30, March 31, April 30, and May 31 in each  
29 State fiscal year, of the amount of State revenue collected to support  
30 appropriations for that fiscal year; and

31 d. Perform all such services relative to finances as he shall be

**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.**

1 directed to perform.

2 (cf: R.S.52:18-11)

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4 3. Section 15 of P.L.1979, c.8 (C.52:11-68) is amended to read as  
5 follows:

6 15. It shall be the duty of the Legislative Budget and Finance  
7 Officer to:

8 a. At the request of the Legislature or any member thereof, collect  
9 and assemble factual information relating to the fiscal affairs of the  
10 State;

11 b. At the request of the Legislature or any member thereof,  
12 examine requests for appropriations and receive and investigate the  
13 truth, fairness and correctness of all claims against the State for  
14 payment of which appropriations are to be requested;

15 c. Report to the Legislature through the Joint Appropriations  
16 Committee, or the Senate Budget and Appropriations Committee, and  
17 the Assembly Appropriations Committee, as the case may be, or in  
18 such other manner as shall be directed by the Legislature, upon the  
19 foregoing and as to any other matter which may be of assistance to  
20 said committee or committees or the Legislature in forming an  
21 independent judgment in the determination of any fiscal matters before  
22 it, which shall include written reports within 15 days following the  
23 periods ending November 30, March 31, April 30, and May 31 in each  
24 State fiscal year, of the amount of State revenue collected to support  
25 appropriations for that fiscal year, and attend upon the Joint  
26 Appropriations Committee or the Senate Budget and Appropriations  
27 Committee, and the Assembly Appropriations Committee, as the case  
28 may be, during [its] committee sittings and hearings and perform such  
29 services for [it] the committee or committees as [it] the committee or  
30 committees shall direct;

31 d. Provide the Legislature with expenditure information and, upon  
32 request, performance analyses of programs and transactions.

33 (cf: P.L.1985, c.162, s.12)

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35 4. This act shall take effect immediately.

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#### STATEMENT

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40 This bill requires the Governor to make quarterly updated State  
41 revenue certifications for the State fiscal year in addition to the  
42 revenue certification required to be made by the Governor upon  
43 enactment of the annual State appropriations act pursuant to the State  
44 Constitution. The bill also requires that the State Treasurer and the  
45 Legislative Budget and Finance Officer annually prepare four periodic  
46 reports on revenue collections during the State fiscal year. These

1 quarterly revenue certifications and reports will enable the Legislature  
2 to better evaluate the status of revenue collections during a fiscal year.  
3 These certifications and reports will be in addition to the quarterly  
4 revenue forecasts required to be made by the State Revenue  
5 Forecasting Advisory Commission.

6 Currently there is no other formal statutory method for legislative  
7 review of revenue collections and forecasts. The Governor's  
8 certification is made upon approval of the annual appropriations act  
9 and is customarily subject to irregular and informal revisions by the  
10 Governor or the State Treasurer during a fiscal year. However, this  
11 current system may contribute to the intrusion of institutional biases  
12 and partisan politics into the delicate constitutional task of planning  
13 and implementing a balanced State budget. The regular, periodic  
14 reporting of revenue collections, and quarterly updated certifications  
15 by the Governor, will contribute to a more rational, regular review by  
16 the Legislature of State revenue collections and of the inherently  
17 uncertain task of State revenue forecasting.

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22 Requires quarterly updated fiscal year revenue certifications by the  
23 Governor and periodic revenue reports from the State Treasurer and  
24 the Legislative Budget and Finance Officer.