

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 1672

with committee amendments

STATE OF NEW JERSEY

DATED: NOVEMBER 18, 1996

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 1672 with amendments

The bill, as amended, changes the effective date of section 1 of P.L.1995, c.7, by providing that it shall take effect when the State of New York has committed at least \$10 million to the acquisition of lands in Sterling Forest.

The bill further clarifies that upon the enactment of the federal "Omnibus Parks and Public Lands Management Act of 1996," Pub. L. 104-333 (the federal law authorizing the appropriation of not more than \$17.5 million for the acquisition of lands within Sterling Forest, New York), and within 60 days following the effective date of this bill, the Department of Environmental Protection (DEP) will distribute to the Palisades Interstate Park Commission \$10 million constituting New Jersey's share of the purchase money for lands in Sterling Forest, to be held in an interest bearing account until a purchase agreement is consummated. Any interest that accrues is to be used for the acquisition or any costs related thereto.

If no agreement is entered into within three years of the enactment of this bill, the bill directs that the funds be returned to the Department of Environmental Protection for the purposes expressed in the "Water Conservation Bond Act," P.L.1969, c.127.

COMMITTEE AMENDMENTS

The committee amendments made changes to reflect the recent enactment of the federal "Omnibus Parks and Public Lands Management Act of 1996," Pub.L.104-333, that authorized the appropriation of not more than \$17.5 million for the acquisition of lands within Sterling Forest, New York.

FISCAL IMPACT

This bill has not been certified as requiring a fiscal note because it will not have an impact on State revenues or expenditures. The \$10 million that will be distributed by DEP to the Palisades Interstate Park Commission was already appropriated.