

SENATE, No. 1720

STATE OF NEW JERSEY

INTRODUCED DECEMBER 16, 1996

By Senators McGREEVEY, LYNCH and Sinagra

1 AN ACT concerning construction contracts undertaken in connection
2 with financial assistance from the New Jersey Economic
3 Development Authority and amending P.L.1979, c.303.

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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. Section 1 of P.L.1979, c.303 (C.34:1B-5.1) is amended to read
9 as follows:

10 1. The New Jersey Economic Development Authority shall adopt
11 rules and regulations requiring that not less than the prevailing wage
12 rate be paid to workers employed in the performance of construction
13 contracts undertaken in connection with Authority financial assistance.
14 The prevailing wage rate shall be the rate determined by the
15 Commissioner of Labor [and Industry] pursuant to the provisions of
16 P.L.1963, c.150 (C.34:11-56.25 et seq.). For the purposes of this
17 section, "Authority financial assistance" means any loans, loan
18 guarantees, grants, incentives, tax exemptions or other financial
19 assistance approved, funded, authorized, administered or provided by
20 the Authority to any entity, including but not limited to, all Authority
21 financial assistance provided pursuant to P.L.1996, c.25 (C.34:1B-112
22 et seq.) or P.L.1996, c.26 (C.34:1B-124 et seq.).
23 (cf: P.L.1979, c.303, s.1)

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25 2. This act shall take effect immediately.

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28 STATEMENT

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30 This bill requires the payment of prevailing wages in the
31 performance of all construction contracts undertaken in connection
32 with any financial assistance from the New Jersey Economic
33 Development Authority, including any loans, loan guarantees, grants,
34 incentives, tax exemptions or other financial assistance approved,

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 funded, authorized, administered or provided by the authority to any
2 entity.

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7 Requires payment of prevailing wages on all EDA-assisted
8 construction.