

SENATE STATE MANAGEMENT, INVESTMENT AND  
FINANCIAL INSTITUTIONS COMMITTEE

STATEMENT TO

**SENATE, No. 2030**

**STATE OF NEW JERSEY**

DATED: JUNE 19, 1997

The Senate State Management, Investment and Financial Institutions Committee reports favorably Senate, No. 2030.

P.L.1992, c.78 authorized a mortgage loan program under the Police and Firemen's Retirement System (PFRS). However, that law is scheduled to expire in August of 1997 (five years after the date of enactment). This bill removes the law's expiration provision so that the PFRS mortgage loan program can continue.