

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

[First Reprint]

SENATE, No. 2141

STATE OF NEW JERSEY

DATED: JUNE 12, 1997

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 2141 (1R).

Senate Bill 2141 (1R) appropriates \$5,008,000 from the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995, c.204, and authorizes the use of certain interest earnings and loan repayments, to provide low-interest loans or grants, or both, to assist local government units to acquire, for recreation and conservation purposes, unimproved or largely unimproved lands in the coastal area that may be prone to incurring damage caused by storms or storm-related flooding, or that may buffer or protect other lands from such damage. The sum appropriated would include administrative costs.

The projects for which the appropriation is being made are listed in the bill and are located in Ocean, Monmouth and Atlantic Counties.

The "Blue Acres" program for the coastal area was created by the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995." In the bond act, the sum of \$6 million was allocated under the program for "pre-storm" acquisitions of (1) lands vulnerable to flooding or other storm-related damage, or (2) lands that buffer or protect such flood or storm damage prone lands. Under the "pre-storm" portion of the program, a local government unit may receive a grant for up to 75%, and a loan for the remaining percentage, of the cost of acquisition of such lands. This bill would provide the first appropriation from the bond act for this new program.

FISCAL IMPACT:

This bill appropriates \$5,008,000 from the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995, c.204, and authorizes the use of certain interest earnings and loan repayments, to provide low-interest loans or grants, or both, to assist local government units to acquire, for recreation and conservation purposes, unimproved or largely unimproved lands in the coastal area that may be prone to incurring damage caused by storms or storm-related flooding, or that may buffer or protect other lands from such damage.