

# SENATE BUDGET AND APPROPRIATIONS COMMITTEE

## STATEMENT TO

### SENATE, No. 2189

# STATE OF NEW JERSEY

DATED: DECEMBER 11, 1997

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 2189.

Senate Bill No. 2189 appropriates \$9 million to the Department of Environmental Protection (DEP) from the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995, c.204, for the purpose of providing State grants and low-interest loans to assist local government units to acquire, for recreation and conservation purposes, lands along or near the coast that have been damaged by storms or storm-related flooding. This sum represents the entire amount especially authorized by the bond act for post-storm acquisitions in the coastal area under the newly created coastal Blue Acres program. Under this portion of the coastal Blue Acres program, a qualifying local government unit receives a grant of 50% and a low-interest loan of up to 50% of the cost of acquisition of storm-damaged property. Properties may be acquired under the program only from willing sellers. Actual expenditure of any appropriated funds for any particular project requires the approval of the Joint Budget Oversight Committee or its successor.

As reported, this bill is identical to Assembly Bill No.1466 (Wolfe/Gibson).

#### FISCAL IMPACT

This bill appropriates \$9 million to the Department of Environmental Protection (DEP) from the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995, c.204, for the purpose of providing State grants and low-interest loans to assist local government units to acquire, for recreation and conservation purposes, lands along or near the coast that have been damaged by storms or storm-related flooding.