

SENATE, No. 2311

STATE OF NEW JERSEY

INTRODUCED DECEMBER 1, 1997

By Senator CASEY

1 AN ACT concerning limits on leases by the Board of Island Managers
2 of Burlington Island and amending P.L.1852, c.85.

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4 **BE IT ENACTED** *by the Senate and General Assembly of the State*
5 *of New Jersey:*

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7 1. Section 2 of P.L.1852, c.85 is amended to read as follows:

8 2. That, by such name as aforesaid, the said managers and
9 treasurer, and their successors, shall become seized, invested with, and
10 possessed of all such real and personal estate, or the rents, issues, and
11 profits thereof, or any interest therein, which doth or shall belong unto
12 or constitute any part or portion of the aforesaid school fund, and, by
13 such name, they shall for ever hereafter hold, possess, and enjoy the
14 same; and also shall, by the like name, for ever thereafter be
15 authorized, in law, to purchase, take, hold, receive, and enjoy any
16 lands, tenements, or hereditaments, in fee simple or otherwise, by the
17 gift, alienation, or devise of any person or persons able to grant or
18 devise the same; and also, goods, chattels, legacies, and donations,
19 granted and given to said managers and treasurer for the use aforesaid,
20 of what kind or quality soever, so that the yearly value of said real and
21 personal estate doth not exceed ten thousand dollars; and also, that the
22 said managers and treasurer, and their successors, by the name
23 aforesaid, shall and may have power to grant, convey, lease, assign, or
24 otherwise dispose of all or any of their lands, tenements, or
25 hereditaments, goods, chattels, and personal estate whatsoever, as to
26 them shall seem meet, for the uses and benefit of the school fund for
27 the education of youth aforesaid; provided, that the manager and
28 treasurer, so chosen as aforesaid, shall not be authorized to sell or
29 convey in fee simple the Matinicunk island, or any part thereof, or any
30 of the real estate belonging to the said school fund, without the
31 consent of the citizens of the said city, qualified as aforesaid, in a town
32 meeting duly convened for the purpose of deciding the same[; nor shall
33 the said managers and treasurer make any lease of the real estate
34 belonging to the said school fund, or any part thereof, to continue for

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 a longer term than five years].

2 (cf: P.L.1852, c.85, s.2)

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4 2. This act shall take effect immediately.

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STATEMENT

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9 This bill modifies the charter of the Board of Island Managers for
10 Burlington Island to remove the prohibition against the leasing of real
11 estate belonging to the school fund controlled by the board for periods
12 longer than five years. The sponsor believes that this limitation on the
13 leasing of school fund property has frustrated the potential
14 development of Burlington Island and therefore has limited the amount
15 of revenues available to the school fund. Removal of the lease
16 restriction is intended to increase the revenues of the school fund and
17 benefit the children of Burlington City.

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23 Modifies charter of Board of Island Managers for Burlington Island to
24 permit leases of school fund property in excess of five years.