

SENATE, No. 2348

STATE OF NEW JERSEY

INTRODUCED DECEMBER 11, 1997

By Senators DiFRANCESCO and RICE

1 A SUPPLEMENT to "An Act making appropriations for the support of
2 the State Government and the several public purposes for the fiscal
3 year ending June 30, 1998 and regulating the disbursement
4 thereof," approved June 27, 1997 (P.L.1997, c.131).

5
6 BE IT ENACTED by the Senate and General Assembly of the State
7 of New Jersey:

8
9 1. In addition to the amounts appropriated under P.L.1997, c.131,
10 there is appropriated out of the General Fund the following sum for
11 the purpose specified:

GRANTS-IN-AID

20 DEPARTMENT OF COMMERCE AND ECONOMIC
DEVELOPMENT

50 Economic Planning, Development and Security
51 Economic Planning and Development -- Grants-In-Aid
2800 Division of Economic Development

Table with 2 columns: Description and Amount. Row 1: 20-2800 Economic Development ..... \$16,300,000. Row 2: Total Appropriation, Economic Planning and Development ..... \$16,300,000

22 Grants:
23 New Jersey Economic Development Authority .... (\$16,300,000)

24
25 Of the amounts appropriated hereinabove to the New Jersey Economic Development Authority,
26 \$7,000,000 is allocated to provide for a grant to pay for a portion of the costs associated with the
27 acquisition, site preparation, design and construction of an infectious disease research complex
28 to be located in Newark, New Jersey, such grant shall be subject to the terms and conditions that
29 shall be set forth in an agreement between the entity which shall own and operate the infectious
30 disease research complex and the New Jersey Economic Development Authority, subject to the
31 approval of the State Treasurer.

32 Of the amounts appropriated hereinabove to the New Jersey Economic Development Authority,
33 \$6,000,000 is allocated from monies paid to the General Fund from the Surplus Fund, established
34 pursuant to the Market Transition Facility Revenue Bond Resolution of the New Jersey Economic
35 Development Authority adopted on July 5, 1994, as amended, to provide for a grant to pay for
36 a portion of the costs associated with the acquisition, site preparation, design and construction of
37 an infectious disease research complex to be located in Newark, New Jersey, such grant shall be
38 subject to the terms and conditions that shall be set forth in an agreement between the entity which
39 shall own and operate the infectious disease research complex and the New Jersey Economic
40 Development Authority, subject to the approval of the State Treasurer.

1 Of the amount appropriated hereinabove to the New Jersey Economic Development Authority, an  
2 amount not to exceed \$3,300,000 is allocated from funds paid into the General Fund from  
3 amounts remaining in the Note Payment Funds established in connection with the short term note  
4 programs for prior fiscal years to provide for a grant to pay for a portion of the costs associated  
5 with the acquisition, site preparation, design and construction of an infectious disease research  
6 complex to be located in Newark, New Jersey, and such grant shall be subject to the terms and  
7 conditions that shall be set forth in an agreement between the entity which shall own and operate  
8 the infectious disease research complex and the New Jersey Economic Development Authority,  
9 subject to the approval of the Treasurer.

10

11 2. This act shall take effect immediately.

12

13

14

15

## STATEMENT

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

36

37

38

39

---

Makes a fiscal year 1998 General Fund supplemental appropriation of  
\$16,300,000 to the New Jersey Economic Development Authority.