

ASSEMBLY TRANSPORTATION AND INDEPENDENT
AUTHORITIES COMMITTEE

STATEMENT TO
ASSEMBLY, No. 4552

with committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 22, 2021

The Assembly Transportation and Independent Authorities Committee reports favorably and with committee amendments Assembly Bill No. 4552.

As amended and reported, this bill amends the local bond law to exempt a local government from being required to appropriate an amount equal to five percent of the amount of obligations authorized for a transportation project financed through the New Jersey Infrastructure Bank.

The bill also exempts a local government from applying to the local finance board concerning the maturity and amount of annual installment payments related to the financing of environmental infrastructure projects and transportation projects through the New Jersey Infrastructure Bank.

As amended and reported, Assembly Bill No. 4552 is identical to Senate Bill No. 767, which was also reported by the committee on this date.

COMMITTEE AMENDMENTS

The committee amended the bill to make the bill effective immediately upon enactment.