

ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4690

STATE OF NEW JERSEY

DATED: DECEMBER 14, 2020

The Assembly Commerce and Economic Development Committee reports favorably Assembly Bill No. 4690.

This bill would expand the criteria for a municipality to become eligible for assistance from the New Jersey Redevelopment Authority (NJRA). Under the bill, a municipality would be eligible for NJRA assistance if, at the time of the initiation of a project, the municipality had established a special improvement district.

Originally, to qualify for NJRA assistance, at the time of the "initiation of a project" a municipality had to either: be eligible to receive aid under the "Special Municipal Aid Act," P.L.1987, c.75 (C.52:27D-118.24 et seq.), or be coextensive with a school district which qualified for designation as a "special needs district" pursuant to the "Quality Education Act of 1990," P.L.1990, c.52 (C.18A:7D-1 et seq.). A 2015 amendment to the NJRA statute (P.L.2015, c.56) expanded the NJRA eligibility criteria to permit the Commissioner of Community Affairs to nominate a municipality within a county as a "qualified municipality," for a five-year period, if no other municipality within the county qualifies. Under the 2015 amendment, a nominated municipality must have ranked in the top 20 percent of the Municipal Distress Index and be approved by NJRA's board.