

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5081

STATE OF NEW JERSEY

DATED: DECEMBER 15, 2020

The Assembly Appropriations Committee reports favorably Assembly Bill No. 5081.

This bill appropriates \$11.5 million to the State Agriculture Development Committee (SADC) for municipal planning incentive grants pursuant to a program established by P.L.1999, c.180 (C.4:1C-43.1) for farmland preservation purposes.

The funding in this bill is provided from constitutionally dedicated corporation business tax (CBT) revenues pursuant to Article VIII, Section II, paragraph 6 of the State Constitution, approved by the voters of the State in November 2014. The “Preserve New Jersey Act,” P.L.2016, c.12 (C.13:8C-43 et seq.), implements the constitutional dedication of CBT revenues for open space, farmland, and historic preservation. The “Preserve New Jersey Farmland Preservation Fund” was established pursuant to section 8 of the “Preserve New Jersey Act.

Under the bill, 10 municipalities will each receive a “base grant” of either \$500,000 or \$1 million, as specified in the bill. In addition, those municipalities and 35 additional municipalities identified in subsection c. of section 1 of the bill would also be eligible to compete to receive an additional grant from the “competitive grant fund” pursuant to subsection c. of section 1 of the bill, in an amount not to exceed \$500,000. A total of 42 municipalities would be eligible for funding under this bill.

The bill appropriates to the “Preserve New Jersey Farmland Preservation Fund” moneys from the General Fund already constitutionally dedicated to the “Preserve New Jersey Farmland Preservation Fund” for the purpose of making the appropriations required by this bill. The allocations and projects listed in the bill have been approved by the SADC and the Garden State Preservation Trust.

FISCAL IMPACT:

The Office of Legislative Services notes that this bill appropriates \$11.5 million in constitutionally dedicated funds to the State Agriculture Development Committee (SADC).