

ASSEMBLY, No. 5540

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED MAY 5, 2021

Sponsored by:

Assemblyman JOHN J. BURZICHELLI

District 3 (Cumberland, Gloucester and Salem)

Assemblyman ROY FREIMAN

District 16 (Hunterdon, Mercer, Middlesex and Somerset)

Co-Sponsored by:

Assemblywoman Murphy

SYNOPSIS

Supplements Department of Transportation language provisions in FY 2021 Appropriations Act to provide flexibility for debt service payments.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/16/2021)

1 A SUPPLEMENT to the Fiscal Year 2021 appropriations act, P.L.2020,
2 c.97.

3
4 **BE IT ENACTED** by the Senate and the General Assembly of the
5 State of New Jersey:

6
7 1. The following language is added to section 1 of P.L.2020,
8 c.97, the annual State appropriations act for Fiscal Year 2021:
9

78 DEPARTMENT OF TRANSPORTATION

10 Public Safety and Criminal Justice

11 Vehicular Safety

6400 Motor Vehicle Services

DIRECT STATE SERVICES

10 Notwithstanding the provisions of any law or regulation to the
11 contrary, there are appropriated such additional amounts, not to
12 exceed \$30 million, as determined by the Director of the Division
13 of Budget and Accounting, as are required to pay debt service on
14 the bonds issued pursuant to the “Motor Vehicle Surcharges
15 Securitization Act of 2004,” P.L.2004, c.70, as amended.

16
17 2. This act shall take effect immediately.
18
19

20 STATEMENT
21

22 This bill supplements the Fiscal Year 2021 appropriations act by
23 adding a new Department of Transportation language provision that
24 appropriates such additional amounts, not to exceed \$30 million, as
25 determined by the Director of the Division of Budget and
26 Accounting, as are required to pay debt service on the bonds issued
27 pursuant to the “Motor Vehicle Surcharges Securitization Act of
28 2004,” P.L.2004, c.70, as amended.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.