

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5540

STATE OF NEW JERSEY

DATED: JUNE 16, 2021

The Assembly Appropriations Committee reports favorably Assembly Bill No. 5540.

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

As reported by the committee, Assembly Bill No. 5540 is identical to Senate Bill No. 3686, which also was reported by the committee on this date.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.