

ASSEMBLY BUDGET COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5938

STATE OF NEW JERSEY

DATED: JUNE 22, 2021

The Assembly Budget Committee reports favorably Assembly Bill No. 5938.

Current law authorizes the State Treasurer to determine the salary of the Director of the Division of Investment, but caps that salary determination at an amount not to exceed \$200,000 per year. This bill eliminates the salary cap and authorizes the State Treasurer to determine the salary for the Director of the Division of Investment.

FISCAL IMPACT:

Fiscal information is not available at this time.