

ASSEMBLY, No. 6037

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED NOVEMBER 15, 2021

Sponsored by:

Assemblyman JOHN DIMAIO

District 23 (Hunterdon, Somerset and Warren)

SYNOPSIS

Provides for voluntary contributions by taxpayers to General Fund on gross income tax return.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning voluntary contributions through gross income
2 tax returns to support the General Fund and supplementing
3 chapter 9 of Title 54A of the New Jersey Statutes.
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 1. a. A taxpayer shall have the opportunity to indicate on the
9 taxpayer's New Jersey gross income tax return that a portion of the
10 taxpayer's tax refund or an enclosed contribution shall be deposited
11 in the General Fund.

12 b. Any costs incurred by the Division of Taxation for collection
13 and administration attributable to this section may be deducted from
14 receipts collected pursuant to this section, as determined by the
15 Director of the Division of Budget and Accounting in the
16 Department of the Treasury. The State Treasurer shall deposit net
17 contributions collected pursuant to this section into the General
18 Fund.
19

20 2. This act shall take effect immediately and apply to taxable
21 years beginning on or after the January 1 next following enactment.
22
23

24 STATEMENT
25

26 This bill provides for a designation on the State gross income tax
27 return that will permit taxpayers to make voluntary contributions to
28 the General Fund.

29 The General Fund is the fund into which all State revenues, not
30 otherwise restricted by statute or the State Constitution, are
31 deposited and from which appropriations are made. The largest part
32 of the total financial operations of the State is accounted for in the
33 General Fund. Revenues received from most taxes, federal
34 revenues, and certain miscellaneous revenue items are recorded in
35 the General Fund.