

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 1010

STATE OF NEW JERSEY

DATED: JUNE 16, 2021

The Assembly Appropriations Committee reports favorably Senate Bill No. 1010.

This bill permits counties and municipalities to issue bonds to acquire alternative fuel automotive vehicles.

Counties and municipalities are currently prohibited under the “Local Bond Law,” N.J.S.40A:2-1 et seq., from issuing bonds to finance the acquisition of passenger cars and station wagons, regardless of whether these vehicles are powered by alternative fuel sources. This bill amends the Local Bond Law to authorize the acquisition of any newly purchased alternative fuel automotive vehicle, including but not limited to electric vehicles, plug-in hybrid vehicles, hydrogen fuel cell vehicles, natural gas vehicles, and propane vehicles.

The bill defines an “alternative fuel automotive vehicle” as any passenger car, station wagon, or other motor vehicle that is not solely propelled by gasoline or diesel fuel.

As reported by the committee, Senate Bill No. 1010 is identical to Assembly Bill No. 2103, which also was reported by the committee on this date.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.