

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 3318

STATE OF NEW JERSEY

DATED: MAY 20, 2021

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 3318.

This bill establishes the “Special Olympics New Jersey Fund” and provides for a designation on the State gross income tax return that will permit taxpayers to make voluntary contributions to the fund. The bill requires the Legislature to annually appropriate all monies deposited into the fund for distribution to the Special Olympics New Jersey organization.

Special Olympics New Jersey is a tax-exempt organization under 26 U.S.C.s.501(c)(3) that provides free year-round sports training and athletic competition for children and adults with intellectual disabilities.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.