

SENATE, No. 3574

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED MARCH 22, 2021

Sponsored by:

Senator MICHAEL L. TESTA, JR.

District 1 (Atlantic, Cape May and Cumberland)

Senator VIN GOPAL

District 11 (Monmouth)

Co-Sponsored by:

Senator A.M.Bucco

SYNOPSIS

Provides additional home ownership assistance for certain military service members.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 3/25/2021)

1 AN ACT concerning home ownership assistance for certain military
2 service members and supplementing chapter 14K of Title 55 of
3 the Revised Statutes.

4
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*

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8 1. a. The New Jersey Housing and Mortgage Finance Agency
9 in the New Jersey Department of Community Affairs shall award
10 eligible service members up to \$5,000 for down payment and
11 closing cost assistance on qualified primary residences, in addition
12 to the assistance awarded through the agency's "First-Time
13 Homebuyer Mortgage Program" and "Down Payment Assistance
14 Program" or its successor programs. The surviving spouse of a
15 deceased eligible service member shall be eligible for assistance
16 under this section, subject to the surviving spouse meeting the
17 eligibility requirements other than the military service requirement.

18 b. The agency shall, pursuant to the "Administrative Procedure
19 Act," P.L.1968, c.410 (C.52:14B-1 et seq.), adopt rules and
20 regulations as are necessary, including:

21 (1) providing for limiting the period of time for which an award
22 of funds shall be reserved for an eligible person pending the closing
23 of a home purchase and compliance with all program requirements;

24 (2) providing that implementation shall be limited to the extent
25 of the amount made available for the purposes of this section; and

26 (3) providing that the home purchased shall be located in New
27 Jersey and purchased by an eligible service member or the surviving
28 spouse of a deceased eligible service member.

29 c. As used in this section:

30 "Eligible service member" means a person who is or was a
31 member of the Armed Forces of the United States, the National
32 Guard of this State or another state, or a Reserve component of the
33 Armed Forces of the United States, who has served at least 90 days
34 of active duty service beginning on or after September 11, 2001, or
35 during the period of Operation "Desert Shield/Desert Storm" of the
36 Persian Gulf Conflict, beginning August 2, 1990, and ending April
37 6, 1991, and was honorably discharged or generally discharged
38 under honorable conditions. "Eligible service member" also means
39 a former member of the Armed Forces of the United States, the
40 National Guard of this State or another state, or a Reserve
41 component of the Armed Forces of the United States, who was
42 honorably discharged due to injuries incurred while on federal
43 active duty beginning on or after September 11, 2001, or during the
44 period of Operation "Desert Shield/Desert Storm" of the Persian
45 Gulf Conflict, beginning August 2, 1990, and ending April 6, 1991,
46 that precluded completion of a minimum aggregate of 90 days of
47 federal active duty.

1 2. This act shall take effect immediately.

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STATEMENT

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6 This bill provides additional home ownership assistance for
7 certain military service members.

8 The assistance would be in addition to the “First-Time
9 Homebuyer Mortgage Program” and the “Down Payment
10 Assistance Program” and would permit the New Jersey Housing and
11 Mortgage Finance Agency (NJHMFA) to award an additional
12 \$5,000 to eligible service members or surviving spouses for down
13 payment and closing cost assistance on primary residences.

14 Eligible service members would be defined as a person who is or
15 was a member of the Armed Forces of the United States, the
16 National Guard of New Jersey or another state, or a Reserve
17 component of the Armed Forces of the United States, who served at
18 least 90 days of active duty service beginning on or after September
19 11, 2001, or during the period of Operation “Desert Shield/Desert
20 Storm” of the Persian Gulf Conflict, beginning August 2, 1990, and
21 ending April 6, 1991, and was honorably discharged or generally
22 discharged under honorable conditions. Eligible service members
23 would also include an eligible service member who was honorably
24 discharged prior to the 90-day active duty threshold due to injuries
25 occurred during the dates listed above.