SENATE, No. 3686 **STATE OF NEW JERSEY** 219th LEGISLATURE

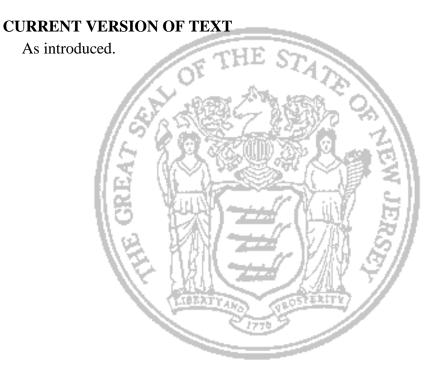
INTRODUCED APRIL 26, 2021

Sponsored by: Senator STEPHEN M. SWEENEY District 3 (Cumberland, Gloucester and Salem) Assemblyman JOHN J. BURZICHELLI District 3 (Cumberland, Gloucester and Salem) Assemblyman ROY FREIMAN District 16 (Hunterdon, Mercer, Middlesex and Somerset)

Co-Sponsored by: Assemblywoman Murphy

SYNOPSIS

Supplements Department of Transportation language provisions in FY 2021 Appropriations Act to provide flexibility for debt service payments.



(Sponsorship Updated As Of: 6/24/2021)

S3686 SWEENEY 2

A SUPPLEMENT to the Fiscal Year 2021 appropriations act, P.L.2020, c.97.
BE IT ENACTED by the Senate and the General Assembly of the State of New Jersey:
1. The following language is added to section 1 of P.L.2020, c.97, the annual State appropriations act for Fiscal Year 2021:

78 DEPARTMENT OF TRANSPORTATION

10 Public Safety and Criminal Justice 11 Vehicular Safety 6400 Motor Vehicle Services <u>DIRECT STATE SERVICES</u>

10	Notwithstanding the provisions of any law or regulation to the
11	contrary, there are appropriated such additional amounts, not to
12	exceed \$30 million, as determined by the Director of the
13	Division of Budget and Accounting, as are required to pay debt
14	service on the bonds issued pursuant to the "Motor Vehicle
15	Surcharges Securitization Act of 2004," P.L.2004, c.70, as
16	amended.
17	
18	2. This act shall take effect immediately.
19	
20	
21	STATEMENT
22	
23	This bill supplements the Fiscal Year 2021 appropriations act by
24	adding a new Department of Transportation language provision that
25	appropriates such additional amounts, not to exceed \$30 million, as
26	determined by the Director of the Division of Budget and
27	Accounting, as are required to pay debt service on the bonds issued
28	pursuant to the "Motor Vehicle Surcharges Securitization Act of

29 2004," P.L.2004, c.70, as amended.

Matter underlined <u>thus</u> is new matter.

EXPLANATION – Matter enclosed in **bold-faced** brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.