

ASSEMBLY ENVIRONMENT AND SOLID WASTE  
COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 4869**

**STATE OF NEW JERSEY**

DATED: DECEMBER 8, 2022

The Assembly Environment and Solid Waste Committee reports favorably Assembly Bill No. 4869.

This bill establishes the Blue Acres Buyout Fund (hereinafter referred to as the "fund") as a nonlapsing, revolving fund in the Department of Environmental Protection and appropriates \$25 million from the General Fund for the purposes of the fund. The fund would be administered by the Department of Environmental Protection (DEP) to be used for relocation assistance for homeowners and tenants displaced by a Blue Acres acquisition, to acquire flood prone property under the Blue Acres program, and for administrative costs associated with the program. No more than five percent of the total annual revenue allocated to the fund in each fiscal year may be used by the DEP for administrative costs.