

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4961

STATE OF NEW JERSEY

DATED: JUNE 8, 2026

The Assembly Appropriations Committee reports favorably Assembly Bill No. 4961.

As reported, this bill authorizes the New Jersey Infrastructure Bank (NJIB) to expend up to \$65,550,000 in Fiscal Year 2027 (FY2027) to provide low-interest loans to certain local government units that undertake one of 15 eligible transportation infrastructure projects set forth in the bill. The bill also authorizes the NJIB to make a maximum of \$1 million in principal-forgiveness financing loans to project sponsors for planning and design costs. Under the bill, up to \$100,000 of a loan, per borrower, is to be forgiven for a project where a principal amount of at least \$250,000 is financed by the Transportation Infrastructure Financing Program upon completion of the project's construction.

Additionally, the bill permits the NJIB to use any loan repayments received to date, and the amounts for capitalized interest, interest accrued pursuant to a short-term or temporary loan made to a project sponsor pursuant to the Interim Transportation Financing Program, bond issuance expenses, and related amounts, to fund the FY2027 New Jersey Transportation Infrastructure Financing Program. The bill also authorizes the NJIB to utilize certain funds generated by the operation of the bank, including, but not limited to, proceeds from the sale of bonds, revenues derived from investments, and loan repayments, to defray the NJIB's FY2027 operating expenses. Finally, the bill appropriates certain funds from the General Fund to the NJIB.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.