

ASSEMBLY STATE AND LOCAL GOVERNMENT
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5191

STATE OF NEW JERSEY

DATED: JUNE 15, 2026

The Assembly State and Local Government Committee reports favorably Assembly Bill No. 5191.

As reported, this bill makes several changes to P.L.1985, c.334 (C.58:11B-1 et seq.), the enabling act for the New Jersey Infrastructure Bank (I-Bank).

Specifically, the bill adds a definition of “cross-investment” in order to standardize the use of the term across the I-Bank’s enabling act. As defined by the bill, “cross-investment” means the investment of funds of one financing program established and implemented by the I-Bank in a bond, note, or other obligation issued by another financing program established and implemented by the I-Bank. The bill also provides that the I-Bank is authorized to purchase bonds, note, and other obligations at its discretion if the purchase is in connection with a cross-investment.

The bill also clarifies that a \$10 billion statutory limit on the indebtedness of the I-Bank refers to the total outstanding debt of the I-Bank at a given time, not to the cumulative amount of debt that the I-Bank has incurred since its inception. Finally, the bill clarifies that the I-Bank is authorized to provide loans and provide other assistance to wastewater, water supply, and onsite wastewater treatment projects, rather than to provide loans only.

As reported by the committee, Assembly Bill No. 5191 is identical to Senate Bill No. 3251, which was also reported by the committee on this date.