

ASSEMBLY, No. 4567

STATE OF NEW JERSEY 216th LEGISLATURE

INTRODUCED JUNE 18, 2015

Sponsored by:

Assemblyman BENJIE E. WIMBERLY

District 35 (Bergen and Passaic)

Assemblywoman L. GRACE SPENCER

District 29 (Essex)

Assemblywoman SHAVONDA E. SUMTER

District 35 (Bergen and Passaic)

Co-Sponsored by:

Assemblymen Mainor, Giblin, Coughlin and Assemblywoman Jasey

SYNOPSIS

Prohibits certain school districts under State intervention from leasing building if purchase price would be less than total costs of lease.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 12/4/2015)

1 AN ACT concerning school districts under State intervention and
2 supplementing chapter 7A of Title 18A of the New Jersey
3 Statutes.

4

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

7

8 1. A school district under State intervention which has not
9 successfully met the governance component of school district
10 effectiveness, or the State on behalf of the district, shall not enter
11 into a lease for a building as a lessee, if the total lease cost over the
12 term of the lease would exceed the purchase price of the building.

13

14 2. This act shall take effect immediately.

15

16

17

STATEMENT

18

19 This bill prohibits a school district under State intervention
20 which has not had the governance component of school district
21 effectiveness returned to local control, or the State acting on its
22 behalf, from leasing a building as a lessee, if the total costs of the
23 lease exceed the purchase price of the building.