

[First Reprint]

**SENATE, No. 366**

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**STATE OF NEW JERSEY**  
**218th LEGISLATURE**

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PRE-FILED FOR INTRODUCTION IN THE 2018 SESSION

**Sponsored by:**

**Senator RONALD L. RICE**

**District 28 (Essex)**

**Senator TROY SINGLETON**

**District 7 (Burlington)**

**Co-Sponsored by:**

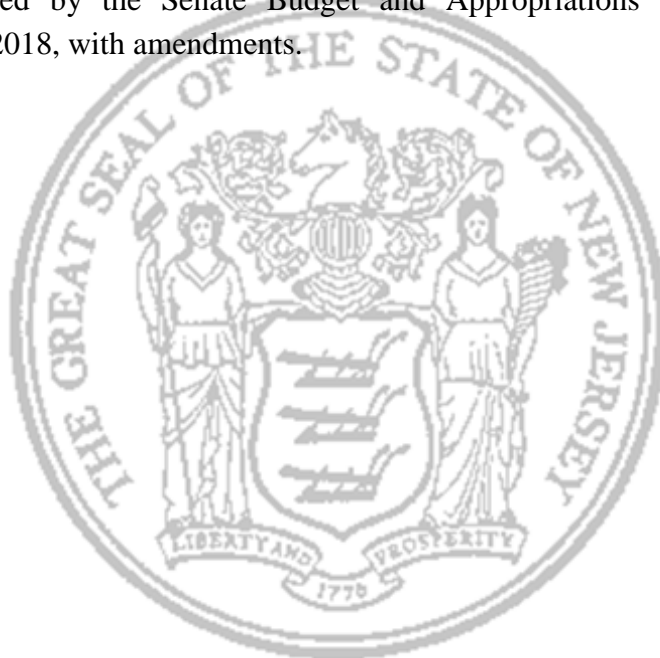
**Senators Ruiz and Greenstein**

**SYNOPSIS**

Establishes manufacturing business assistance program to encourage manufacturing in certain areas of the State.

**CURRENT VERSION OF TEXT**

As reported by the Senate Budget and Appropriations Committee on October 22, 2018, with amendments.



**(Sponsorship Updated As Of: 12/18/2018)**

1 AN ACT concerning assistance to certain manufacturing businesses,  
 2 amending and supplementing P.L.1974, c.80 (C.34:1B-1 et seq.),  
 3 and supplementing P.L.1945, c.162 (C.54:10A-1 et seq.) <sup>1</sup>and  
 4 Title 54A of the New Jersey Statutes<sup>1</sup>.

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

8  
 9 1. (New section) As used in sections 1 through 3 of P.L. ,  
 10 c. (C. ) (pending before the Legislature as this bill):

11 “Authority” means the New Jersey Economic Development  
 12 Authority established pursuant to section 4 of P.L.1974, c.80  
 13 (C.34:1B-4).

14 “Manufacturing business assistance program” or “program”  
 15 means the manufacturing business assistance program established  
 16 pursuant to section 2 of P.L. , c. (C. ) (pending before the  
 17 Legislature as this bill).

18 “Manufacturing business” means a business operating a  
 19 manufacturing facility in the State.

20 “Manufacturing equipment” means machinery, apparatus, or  
 21 equipment used in the production of tangible personal property that  
 22 is eligible for the sales tax exemption pursuant to section 25 of  
 23 P.L.1980, c.105 (C.54:32B-8.13).

24 “Manufacturing facility” includes, but is not limited to, a factory,  
 25 mill, or plant within a manufacturing zone, at which more than 50  
 26 percent of the personal property housed in the facility is  
 27 manufacturing equipment.

28 “Manufacturing zone” means an area zoned within a  
 29 municipality, through the municipality’s zoning powers, solely for  
 30 the purpose of locating one or more manufacturing facilities therein  
 31 upon the enactment of an ordinance by the governing body of a  
 32 municipality.

33 “Priority area” means:

34 a. an area that is designated as Planning Area 1 (Metropolitan)  
 35 pursuant to the "State Planning Act," P.L.1985, c.398 (C.52:18A-  
 36 196 et seq.);

37 b. an area within a municipality that is qualified to receive  
 38 assistance under P.L.1978, c.14 (C.52:27D-178 et seq.); or

39 c. an area within a county in which there was an average  
 40 annual unemployment rate exceeding the State average annual  
 41 unemployment rate in the last full calendar year immediately  
 42 preceding the effective date of P.L. , c. (C. ) (pending  
 43 before the Legislature as this bill).

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

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

<sup>1</sup>Senate SBA committee amendments adopted October 22, 2018.

1       2. (New section) a. The authority shall establish a  
2 manufacturing business assistance program within the authority.  
3 The program shall consist of financial incentives and other types of  
4 assistance provided by the authority to a manufacturing business  
5 where the manufacturing business's manufacturing facility is  
6 located within a manufacturing zone. The authority shall provide  
7 priority assistance to a manufacturing business having a  
8 manufacturing facility in a priority area of this State.

9       b. The authority shall modify its existing programs, if  
10 permissible by law, to promote and support manufacturing  
11 businesses within a manufacturing zone. The authority, upon  
12 approval of the State Treasurer, shall modify its existing business  
13 assistance programs, if permissible by law, to provide bonuses or  
14 other enhanced incentives to a manufacturing business having a  
15 manufacturing facility located in a priority area.

16       c. The authority is authorized to call upon any department,  
17 authority, commission, board, office, division, or agency of the  
18 State to provide any information, resources, or other assistance  
19 deemed necessary to discharge their responsibilities under P.L.     ,     ,

20       c. (C.     ) (pending before the Legislature as this bill),  
21 including, but not be limited to: the Department of <sup>1</sup>the Treasury  
22 for assistance with manufacturing business funding assistance  
23 programs; the Department of Labor and Workforce Development  
24 for assistance in developing workforce development strategies for  
25 manufacturing businesses; the New Jersey Business Action Center  
26 to assist in manufacturing business attraction, expansion, and  
27 retention efforts and coordination with the New Jersey  
28 Manufacturing Extension Program, Inc.; and the Department of  
29 Community Affairs for assistance to manufacturing businesses  
30 participating in the Urban Enterprise Zone program established by  
31 P.L.1983, c.303 (C.52:27H-60 et al.).

32       d. The authority shall work cooperatively with other State  
33 departments, agencies, boards, commissions, and authorities to  
34 explore and implement opportunities to direct resources to those  
35 manufacturing businesses with manufacturing facilities operating  
36 within a priority area and may provide technology, financial, and  
37 workforce development opportunities to those manufacturing  
38 businesses. Each department, authority, commission, board, office,  
39 division, and agency of the State is hereby required to cooperate  
40 with the authority to furnish the authority with any information,  
41 personnel, and assistance as is necessary to accomplish the purposes  
42 of P.L.     , c. (C.     ) (pending before the Legislature as this  
43 bill).

44  
45       3. (New section) a. The authority shall establish an advisory  
46 committee to advise and provide recommendations to the authority  
47 with respect to the functioning of the program and meeting the  
48 needs of the manufacturing businesses participating in the program.

1 The executive director of the authority shall appoint the  
2 membership of the advisory committee, provided that at least seven  
3 members shall represent each of the following organizations: 1) the  
4 New Jersey Business and Industry Association; 2) the New Jersey  
5 State Chamber of Commerce; 3) the Commerce and Industry  
6 Association of New Jersey; 4) the African American Chamber of  
7 Commerce of New Jersey; 5) the Statewide Hispanic Chamber of  
8 Commerce of New Jersey; 6) the New Jersey Asian American  
9 Chamber of Commerce ; and 7) the Chemistry Council of New  
10 Jersey.

11 b. The advisory committee shall meet quarterly. Members of  
12 the advisory committee shall serve without compensation, but may  
13 be reimbursed for their actual and necessary expenses incurred in  
14 the performance of their duties pursuant to P.L. , c. (C. )  
15 (pending before the Legislature as this bill) within the limits of  
16 funds appropriated or otherwise made available by the authority to  
17 the advisory committee for its purposes.

18 c. The authority shall report annually to the Governor and,  
19 pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1), to the  
20 Legislature on the recommendations provided to the authority by  
21 the advisory committee with respect to the functioning of the  
22 program and meeting the needs of participating manufacturing  
23 businesses. The report shall include, but not be limited to, the  
24 number and locations of manufacturing zones established by  
25 municipalities, the number of participating manufacturing  
26 businesses, the number of jobs created or maintained by  
27 participating manufacturing businesses, the amount of any capital  
28 investment made by participating manufacturing businesses as a  
29 result of participation in the program, and the type and amount of  
30 any financial assistance given to participating manufacturing  
31 businesses.

32

33 4. (New section) a. For privilege periods commencing on or  
34 after January 1, <sup>1</sup>~~2017~~ 2019<sup>1</sup> but before January 1, <sup>1</sup>~~2019~~  
35 2021<sup>1</sup>, a taxpayer shall be allowed a credit against the tax imposed  
36 pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5), in an  
37 amount equal to 10 percent of the amount paid during the privilege  
38 period for:

39 (1) new manufacturing equipment installed at a new or existing  
40 manufacturing facility located within a manufacturing zone in a  
41 priority area, or

42 (2) the acquisition, construction, reconstruction, installation, or  
43 erection of improvements or additions that result in the renovation,  
44 modernization or expansion of a manufacturing facility located  
45 within a manufacturing zone in a priority area, or

46 (3) the employment of any new full-time employee hired and  
47 retained for no less than 365 days after the effective date of P.L. ,  
48 c. (C. ) (pending before the Legislature as this bill), and who

1 receives manufacturing related job training within six months of  
2 employment at a manufacturing facility located within a  
3 manufacturing zone in a priority area. For the purposes of this  
4 paragraph, "full time employee" shall not include an employee who  
5 is a resident of another state and whose income is not subject to the  
6 "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq., unless  
7 that state has entered into a reciprocity agreement with the State of  
8 New Jersey. An employer shall receive the greater of 10 percent of  
9 the cost of training, salary, and benefits, which shall include  
10 medical and pension contributions paid by the employer, or the  
11 deduction to which the employer would be entitled under existing  
12 law.

13 An unused credit may be carried forward, if necessary, for use in  
14 the seven privilege periods following the privilege period for which  
15 the credit is allowed.

16 b. Credit shall not be allowed under P.L.1993, c.170  
17 (C.54:10A-5.4 et seq.), P.L.1993, c.171 (C.54:10A-5.16 et al.),  
18 P.L.1993, c.175 (C.54:10A-5.24), or P.L.2001, c.321 (C.54:10A-  
19 5.31 et seq.) for expenditures for which a credit is allowed pursuant  
20 to subsection a. of this section.

21 c. The order of the application of the credit allowed under  
22 subsection a. of this section and any other credits allowed by law  
23 shall be based on the order in which completed applications are  
24 received by the Department of the Treasury. The amount of the  
25 credit applied under this section against the tax imposed pursuant to  
26 section 5 of P.L.1945, c.162 (C.54:10A-5) for a privilege period,  
27 together with any other credits allowed against the tax imposed  
28 pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5), shall not  
29 exceed 50 percent of the tax liability otherwise due and shall not  
30 reduce the tax liability to an amount less than the statutory  
31 minimum provided in subsection (e) of section 5 of P.L.1945, c.162  
32 (C.54:10A-5).

33 d. As used in this section:

34 "Manufacturing equipment" means machinery, apparatus, or  
35 equipment used in the production of tangible personal property that  
36 is eligible for the sales tax exemption pursuant to subsection a. of  
37 section 25 of P.L.1980, c.105 (C.54:32B-8.13);

38 "Manufacturing facility" includes, but is not limited to, a factory,  
39 mill, or plant within a manufacturing zone, at which more than 50  
40 percent of the personal property housed in the facility is  
41 manufacturing equipment;

42 "Manufacturing zone" means an area zoned within a  
43 municipality, through the municipality's zoning powers, solely for  
44 the purpose of locating one or more manufacturing facilities therein  
45 upon the enactment of an ordinance by the governing body of a  
46 municipality;

47 "Priority area" means: (1) an area that is designated as Planning  
48 Area 1 (Metropolitan) pursuant to the "State Planning Act,"

1 P.L.1985, c.398 (C.52:18A-196 et seq.); (2) an area within a  
2 municipality that is qualified to receive assistance under P.L.1978,  
3 c.14 (C.52:27D-178 et seq.); or (3) an area within a county in which  
4 there was an average annual unemployment rate exceeding the State  
5 average annual unemployment rate in the last full calendar year  
6 immediately preceding the effective date of P.L. , c. (C. )  
7 (pending before the Legislature as this bill); and

8 “Qualified manufacturing related job training” means: (1)  
9 occupational skills training or classroom instruction in performing a  
10 job within the manufacturing industry that the trainee receives or  
11 shall have received as an enrolled student at a county vocational  
12 school or county college in this State, or at any other institution of  
13 post-secondary education located in this State possessing [such]  
14 accreditation as the Director of the Division of Taxation in the  
15 Department of the Treasury [shall] requires; or (2) on-the-job  
16 training in [such] a job at premises located in this State owned and  
17 operated by the trainee’s employer.

18  
19 15. (New section) a. For taxable years commencing on or after  
20 January 1, 2019 but before January 1, 2021, a taxpayer shall be  
21 allowed a credit against the tax otherwise due under the “New  
22 Jersey Gross Income Tax Act,” N.J.S.54A:1-1 et seq., in an amount  
23 equal to 10 percent of the amount paid during the taxable year for:

24 (1) new manufacturing equipment installed at a new or existing  
25 manufacturing facility located within a manufacturing zone in a  
26 priority area, or

27 (2) the acquisition, construction, reconstruction, installation, or  
28 erection of improvements or additions that result in the renovation,  
29 modernization or expansion of a manufacturing facility located  
30 within a manufacturing zone in a priority area, or

31 (3) the employment of any new full-time employee hired and  
32 retained for no less than 365 days after the effective date of P.L. ,  
33 c. (C. ) (pending before the Legislature as this bill), and who  
34 receives manufacturing related job training within six months of  
35 employment at a manufacturing facility located within a  
36 manufacturing zone in a priority area. For the purposes of this  
37 paragraph, “full time employee” shall not include an employee who  
38 is a resident of another state and whose income is not subject to the  
39 “New Jersey Gross Income Tax Act,” N.J.S.54A:1-1 et seq., unless  
40 that state has entered into a reciprocity agreement with the State of  
41 New Jersey. An employer shall receive the greater of 10 percent of  
42 the cost of training, salary, and benefits, which shall include  
43 medical and pension contributions paid by the employer, or the  
44 deduction to which the employer would be entitled under existing  
45 law.

46 b. No tax credit shall be allowed pursuant to this section for  
47 any costs or expenses included in the calculation of any other tax  
48 credit or exemption granted pursuant to a claim made on a tax

1 return filed with the director, or included in the calculation of an  
2 award of business assistance or incentive, for a period of time that  
3 coincides with the taxable year for which a tax credit authorized  
4 pursuant to this section is allowed.

5 c. The order of the application of the tax credit allowed under  
6 subsection a. of this section and any other tax credits allowed by  
7 law shall be based on the order in which completed applications are  
8 received by the Department of the Treasury. The amount of the tax  
9 credit applied under this section against the tax otherwise due under  
10 the “New Jersey Gross Income Tax Act,” N.J.S.54A:1-1 et seq., for  
11 a taxable year, when taken together with any other payments,  
12 credits, deductions, and adjustments allowed by law shall not  
13 exceed 50 percent of the tax liability otherwise due and shall not  
14 reduce the tax liability of the taxpayer to an amount less than zero.  
15 An unused tax credit may be carried forward, if necessary, for use  
16 in the seven taxable years following the taxable year for which the  
17 credit is allowed.

18 d. (1) A business entity that is classified as a partnership for  
19 federal income tax purposes shall not be allowed a tax credit  
20 pursuant to this section directly, but the amount of tax credit of a  
21 taxpayer in respect of a distributive share of entity income shall be  
22 determined by allocating to the taxpayer that proportion of the tax  
23 credit acquired by the entity that is equal to the taxpayer's share,  
24 whether or not distributed, of the total distributive income or gain  
25 of the entity for its taxable year ending within or with the taxpayer's  
26 taxable year.

27 (2) A New Jersey S Corporation shall not be allowed a tax credit  
28 pursuant to this section directly, but the amount of tax credit of a  
29 taxpayer in respect of a pro rata share of S Corporation income shall  
30 be determined by allocating to the taxpayer that proportion of the  
31 tax credit acquired by the New Jersey S Corporation that is equal to  
32 the taxpayer's share, whether or not distributed, of the total pro rata  
33 share of S Corporation income of the New Jersey S Corporation for  
34 its privilege period ending within or with the taxpayer's taxable  
35 year.

36 e. As used in this section:

37 "Manufacturing equipment" means machinery, apparatus, or  
38 equipment used in the production of tangible personal property that  
39 is eligible for the sales tax exemption pursuant to subsection a. of  
40 section 25 of P.L.1980, c.105 (C.54:32B-8.13);

41 "Manufacturing facility" includes, but is not limited to, a factory,  
42 mill, or plant within a manufacturing zone, at which more than 50  
43 percent of the personal property housed in the facility is  
44 manufacturing equipment;

45 "Manufacturing zone" means an area zoned within a  
46 municipality, through the municipality's zoning powers, solely for  
47 the purpose of locating one or more manufacturing facilities therein  
48 upon the enactment of an ordinance by the governing body of a

1 municipality:

2 "Priority area" means: (1) an area that is designated as Planning  
3 Area 1 (Metropolitan) pursuant to the "State Planning Act,"  
4 P.L.1985, c.398 (C.52:18A-196 et seq.); (2) an area within a  
5 municipality that is qualified to receive assistance under P.L.1978,  
6 c.14 (C.52:27D-178 et seq.); or (3) an area within a county in which  
7 there was an average annual unemployment rate exceeding the State  
8 average annual unemployment rate in the last full calendar year  
9 immediately preceding the effective date of P.L. , c. (C. )  
10 (pending before the Legislature as this bill); and

11 "Qualified manufacturing related job training" means: (1)  
12 occupational skills training or classroom instruction in performing a  
13 job within the manufacturing industry that the trainee receives or  
14 shall have received as an enrolled student at a county vocational  
15 school or county college in this State, or at any other institution of  
16 post-secondary education located in this State possessing  
17 accreditation as the Director of the Division of Taxation in the  
18 Department of the Treasury requires; or (2) on-the-job training in a  
19 job at premises located in this State owned and operated by the  
20 trainee's employer.<sup>1</sup>

21

22 <sup>1</sup>**[5.] 6.**<sup>1</sup> Section 5 of P.L.1974, c.80 (C.34:1B-5) is amended  
23 to read as follows:

24 5. The authority shall have the following powers:

25 a. To adopt bylaws for the regulation of its affairs and the  
26 conduct of its business;

27 b. To adopt and have a seal and to alter the same at pleasure;

28 c. To sue and be sued;

29 d. To acquire in the name of the authority by purchase or  
30 otherwise, on **[such]** terms and conditions and **[such]** manner as  
31 **[it]** the authority may deem proper, or by the exercise of the power  
32 of eminent domain in the manner provided by the "Eminent Domain  
33 Act of 1971," P.L.1971, c.361 (C.20:3-1 et seq.), any lands or  
34 interests therein or other property which **[it]** the authority may  
35 determine is reasonably necessary for any project; provided,  
36 however, that the authority, in connection with any project, shall  
37 not take by exercise of the power of eminent domain any real  
38 property except upon consent thereto given by resolution of the  
39 governing body of the municipality in which **[such]** the real  
40 property is located; and provided further that the authority shall be  
41 limited in its exercise of the power of eminent domain in connection  
42 with any project in qualifying municipalities, as defined under the  
43 provisions of P.L.1978, c.14 (C.52:27D-178 et seq.), or to  
44 municipalities which had a population, according to the latest  
45 federal decennial census, in excess of 10,000;

46 e. To enter into contracts with a person upon **[such]** terms and  
47 conditions as the authority shall determine to be reasonable,



- 1 including, but not limited to, reimbursement for the planning,  
2 designing, financing, construction, reconstruction, improvement,  
3 equipping, furnishing, operation, and maintenance of the project  
4 and to pay or compromise any claims arising therefrom;
- 5 f. To establish and maintain reserve and insurance funds with  
6 respect to the financing of the project or the school facilities project  
7 and any project financed pursuant to the "Municipal Rehabilitation  
8 and Economic Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et  
9 al.);
- 10 g. To sell, convey, or lease to any person all or any portion of a  
11 project for **[such]** consideration and upon **[such]** terms as the  
12 authority may determine to be reasonable;
- 13 h. To mortgage, pledge, or assign or otherwise encumber all or  
14 any portion of a project, or revenues, whenever **[it]** the authority  
15 shall find **[such]** that action to be in furtherance of the purposes of  
16 **[this act]** P.L.1974, c.80 (C.34:1B-1 et seq.), P.L.2000, c.72  
17 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and Economic  
18 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.), P.L.2007,  
19 c.137 (C.52:18A-235 et al.), and sections 3 through 18 of P.L.2009,  
20 c.90 (C.52:27D-489c et al.);
- 21 i. To grant options to purchase or renew a lease for any of  
22 **[its]** the authority's projects on **[such]** terms as the authority may  
23 determine to be reasonable;
- 24 j. To contract for and to accept any gifts **[or]**, grants, or loans  
25 of funds **[or]**, property **[or]**, financial, or other aid in any form  
26 from the United States of America or any agency or instrumentality  
27 thereof, or from the State or any agency, instrumentality, or  
28 political subdivision thereof, or from any other source and to  
29 comply, subject to the provisions of P.L.1974, c.80 (C.34:1B-1 et  
30 seq.), section 6 of P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72  
31 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and Economic  
32 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.), and  
33 P.L.2007, c.137 (C.52:18A-235 et al.), with the terms and  
34 conditions thereof;
- 35 k. In connection with any action undertaken by the authority in  
36 the performance of its duties and any application for assistance or  
37 commitments therefor and modifications thereof, to require and  
38 collect **[such]** fees and charges as the authority shall determine to  
39 be reasonable, including, but not limited to, fees and charges for the  
40 authority's administrative, organizational, insurance, operating,  
41 legal, and other expenses;
- 42 l. To adopt, amend, and repeal regulations to carry out the  
43 provisions of P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of  
44 P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.),  
45 the "Municipal Rehabilitation and Economic Recovery Act,"  
46 P.L.2002, c.43 (C.52:27BBB-1 et al.), and P.L.2007, c.137  
47 (C.52:18A-235 et al.);

- 1 m. To acquire, purchase, manage and operate, hold, and dispose  
2 of real and personal property or interests therein, take assignments  
3 of rentals and leases, and make and enter into all contracts, leases,  
4 agreements, and arrangements necessary or incidental to the  
5 performance of **its** the authority's duties;
- 6 n. To purchase, acquire, and take assignments of notes,  
7 mortgages, and other forms of security and evidences of  
8 indebtedness;
- 9 o. To purchase, acquire, attach, seize, accept, or take title to  
10 any project or school facilities project by conveyance or by  
11 foreclosure, and sell, lease, manage, or operate any project or  
12 school facilities project for a use specified in **this act** P.L.1974,  
13 c.80 (C.34:1B-1 et seq.), P.L.2000, c.72 (C.18A:7G-1 et al.), the  
14 "Municipal Rehabilitation and Economic Recovery Act," P.L.2002,  
15 c.43 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.),  
16 and sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.);
- 17 p. To borrow money and to issue bonds of the authority and to  
18 provide for the rights of the holders thereof, as provided in  
19 P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001, c.401  
20 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the "Municipal  
21 Rehabilitation and Economic Recovery Act," P.L.2002, c.43  
22 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.), and  
23 sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.);
- 24 q. To extend credit or make loans to any person for the  
25 planning, designing, acquiring, constructing, reconstructing,  
26 improving, equipping, and furnishing of a project or school  
27 facilities project, which credits or loans may be secured by loan and  
28 security agreements, mortgages, leases, and any other instruments,  
29 upon **such** terms and conditions as the authority shall deem  
30 reasonable, including provision for the establishment and  
31 maintenance of reserve and insurance funds, and to require the  
32 inclusion in any mortgage, lease, contract, loan and security  
33 agreement, or other instrument, of **such** provisions for the  
34 construction, use, operation and maintenance, and financing of a  
35 project or school facilities project as the authority may deem  
36 necessary or desirable;
- 37 r. To guarantee up to **90%** 90 percent of the amount of a  
38 loan to a person, if the proceeds of the loan are to be applied to the  
39 purchase and installation, in a building devoted to industrial or  
40 commercial purposes, or in an office building, of an energy  
41 improvement system;
- 42 s. To employ consulting engineers, architects, attorneys, real  
43 estate counselors, appraisers, and **such** other consultants and  
44 employees as may be required in the judgment of the redevelopment  
45 utility to carry out the purposes of P.L.1974, c.80 (C.34:1B-1 et  
46 seq.), section 6 of P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72  
47 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and Economic

1 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.), P.L.2007,  
2 c.137 (C.52:18A-235 et al.), and sections 3 through 18 of P.L.2009,  
3 c.90 (C.52:27D-489c et al.), and to fix and pay their compensation  
4 from funds available to the redevelopment utility therefor, all  
5 without regard to the provisions of Title 11A of the New Jersey  
6 Statutes;

7 t. To **do and** perform any acts **and things** authorized by  
8 P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001, c.401  
9 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the "Municipal  
10 Rehabilitation and Economic Recovery Act," P.L.2002, c.43  
11 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.), and  
12 sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.),  
13 under, through or by means of its own officers, agents, and  
14 employees, or by contract with any person;

15 u. To procure insurance against any losses in connection with  
16 **its** authority property, operations, or assets in **such** amounts  
17 and from **such** insurers as **it** the authority deems desirable;

18 v. To do **any and** all things necessary or convenient to carry  
19 out **its** the authority's purposes and exercise the powers given and  
20 granted in P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of  
21 P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.),  
22 the "Municipal Rehabilitation and Economic Recovery Act,"  
23 P.L.2002, c.43 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-  
24 235 et al.), and sections 3 through 18 of P.L.2009, c.90 (C.52:27D-  
25 489c et al.);

26 w. To construct, reconstruct, rehabilitate, improve, alter, equip,  
27 maintain or repair, or provide for the construction, reconstruction,  
28 improvement, alteration, equipping or maintenance, or repair of any  
29 development property and lot, award and enter into construction  
30 contracts, purchase orders, and other contracts with respect thereto,  
31 upon **such** terms and conditions as the authority shall determine  
32 to be reasonable, including, but not limited to, reimbursement for  
33 the planning, designing, financing, construction, reconstruction,  
34 improvement, equipping, furnishing, operation, and maintenance of  
35 **any such** the development property and the settlement of any  
36 claims arising therefrom, and the establishment and maintenance of  
37 reserve funds with respect to the financing of **such** the  
38 development property;

39 x. When authorized by the governing body of a municipality  
40 exercising jurisdiction over an urban growth zone, to construct,  
41 cause to be constructed, or to provide financial assistance to  
42 projects in an urban growth zone which shall be exempt from the  
43 terms and requirements of the land use ordinances and regulations,  
44 including, but not limited to, the master plan and zoning ordinances,  
45 of **such** the municipality;

1 y. To enter into business employment incentive agreements as  
2 provided in the "Business Employment Incentive Program Act,"  
3 P.L.1996, c.26 (C.34:1B-124 et al.);

4 z. To enter into agreements or contracts, execute instruments,  
5 and do and perform all acts or things necessary, convenient, or  
6 desirable for the purposes of the redevelopment utility to carry out  
7 any power expressly provided pursuant to P.L.1974, c.80 (C.34:1B-  
8 1 et seq.), P.L.2000, c.72 (C.18A:7G-1 et al.), and P.L.2007, c.137  
9 (C.52:18A-235 et al.), including, but not limited to, entering into  
10 contracts with the State Treasurer, the Commissioner of Education,  
11 districts, the New Jersey Schools Development Authority, and any  
12 other entity which may be required in order to carry out the  
13 provisions of P.L.2000, c.72 (C.18A:7G-1 et al.), P.L.2007, c.137  
14 (C.52:18A-235 et al.), and sections 3 through 18 of P.L.2009, c.90  
15 (C.52:27D-489c et al.);

16 aa. (Deleted by amendment, P.L.2007, c.137);

17 bb. To make and contract to make loans to local units to finance  
18 the cost of school facilities projects and to acquire and contract to  
19 acquire bonds, notes, or other obligations issued or to be issued by  
20 local units to evidence the loans, all in accordance with the  
21 provisions of P.L.2000, c.72 (C.18A:7G-1 et al.), and P.L.2007,  
22 c.137 (C.52:18A-235 et al.);

23 cc. Subject to any agreement with holders of **[its]** authority  
24 bonds issued to finance a project or school facilities project, to  
25 obtain as security, or to provide liquidity for payment of all or any  
26 part of the principal of and interest and premium on the bonds of  
27 the authority or for the purchase upon tender or otherwise of the  
28 bonds, lines of credit, letters of credit, reimbursement agreements,  
29 interest rate exchange agreements, currency exchange agreements,  
30 interest rate floors or caps, options, puts, or calls to hedge payment,  
31 currency, rate, spread, or similar exposure or similar agreements,  
32 float agreements, forward agreements, insurance contract, surety  
33 bond, commitment to purchase or sell bonds, purchase, or sale  
34 agreement, or commitments or other contracts or agreements, and  
35 other security agreements or instruments in any amounts and upon  
36 any terms as the authority may determine and pay any fees and  
37 expenses required in connection therewith;

38 dd. To charge to and collect from local units, the State, and any  
39 other person, any fees and charges in connection with the  
40 authority's actions undertaken with respect to school facilities  
41 projects, including, but not limited to, fees and charges for the  
42 authority's administrative, organization, insurance, operating, and  
43 other expenses incident to the financing of school facilities projects;

44 ee. To make loans to refinance solid waste facility bonds  
45 through the issuance of bonds or other obligations and the execution  
46 of any agreements with counties or public authorities to effect the  
47 refunding or rescheduling of solid waste facility bonds, or otherwise  
48 provide for the payment of all or a portion of any series of solid

1 waste facility bonds. Any county or public authority refunding or  
2 rescheduling its solid waste facility bonds pursuant to this  
3 subsection shall provide for the payment of not less than fifty  
4 percent of the aggregate debt service for the refunded or  
5 rescheduled debt of the particular county or public authority for the  
6 duration of the loan; except that, whenever the solid waste facility  
7 bonds to be refinanced were issued by a public authority and the  
8 county solid waste facility was utilized as a regional county solid  
9 waste facility, as designated in the respective adopted district solid  
10 waste management plans of the participating counties as approved  
11 by the department prior to November 10, 1997, and the utilization  
12 of the facility was established pursuant to tonnage obligations set  
13 forth in their respective interdistrict agreements, the public  
14 authority refunding or rescheduling its solid waste facility bonds,  
15 pursuant to this subsection, shall provide for the payment of a  
16 percentage of the aggregate debt service for the refunded or  
17 rescheduled debt of the public authority not to exceed the  
18 percentage of the specified tonnage obligation of the host county for  
19 the duration of the loan. Whenever the solid waste facility bonds  
20 are the obligation of a public authority, the relevant county shall  
21 execute a deficiency agreement with the authority, which shall  
22 provide that the county pledges to cover any shortfall and to pay  
23 deficiencies in scheduled repayment obligations of the public  
24 authority. All costs associated with the issuance of bonds pursuant  
25 to this subsection may be paid by the authority from the proceeds of  
26 these bonds. Any county or public authority is hereby authorized to  
27 enter into any agreement with the authority necessary, desirable, or  
28 convenient to effectuate the provisions of this subsection.

29 The authority shall not issue bonds or other obligations to effect  
30 the refunding or rescheduling of solid waste facility bonds after  
31 December 31, 2002. The authority may refund its own bonds issued  
32 for the purposes herein at any time;

33 ff. To pool loans for any local government units that are  
34 refunding bonds and do and perform any and all acts or things  
35 necessary, convenient, or desirable for the purpose of the authority  
36 to achieve more favorable interest rates and terms for those local  
37 governmental units;

38 gg. To finance projects approved by the board, provide staff  
39 support to the board, oversee and monitor progress on the part of  
40 the board in carrying out the revitalization, economic development,  
41 and restoration projects authorized pursuant to the "Municipal  
42 Rehabilitation and Economic Recovery Act," P.L.2002, c.43  
43 (C.52:27BBB-1 et al.) and otherwise fulfilling its responsibilities  
44 pursuant thereto;

45 hh. To offer financial assistance to qualified film production  
46 companies as provided in the "New Jersey Film Production  
47 Assistance Act," P.L.2003, c.182 (C.34:1B-178 et al.); **[and]**

1       ii. To finance or develop private or public parking facilities or  
2 structures, which may include the use of solar photovoltaic  
3 equipment, in municipalities qualified to receive State aid pursuant  
4 to the provisions of P.L.1978, c.14 (C.52:27D-178 et seq.) and  
5 municipalities that contain areas designated pursuant to P.L.1985,  
6 c.398 (C.52:18A-196 et al.) as Planning Area 1 (Metropolitan),  
7 Planning Area 2 (Suburban), or a town center, and to provide  
8 appropriate assistance, including but not limited to, extensions of  
9 credit, loans, and guarantees, to municipalities qualified to receive  
10 State aid pursuant to the provisions of P.L.1978, c.14 (C.52:27D-  
11 178 et seq.) and municipalities that contain areas designated  
12 pursuant to P.L.1985, c.398 (C.52:18A-196 et seq.) as Planning  
13 Area 1 (Metropolitan), Planning Area 2 (Suburban), or a town  
14 center, and their agencies and instrumentalities or to private entities  
15 whose projects are located in those municipalities, in order to  
16 facilitate the financing and development of parking facilities or  
17 structures in such municipalities. The authority may serve as the  
18 issuing agent of bonds to finance the undertaking of a project for  
19 the purposes of this subsection; and

20       jj. To establish and maintain a “manufacturing business  
21 assistance program” pursuant to sections 1 through 3 of P.L. \_\_\_\_\_,  
22 c. (C. \_\_\_\_\_) (pending before the Legislature as this bill) for the  
23 purposes set forth therein.  
24 (cf: P.L.2010, c.28, s.3)  
25

26       <sup>1</sup>**[6.] 7.**<sup>1</sup> This act shall take effect immediately. <sup>1</sup>**[Section 4 of**  
27 this act shall apply to amounts paid in privilege periods beginning  
28 after the date of enactment.**]**<sup>1</sup>