

ASSEMBLY, No. 479

STATE OF NEW JERSEY

219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Assemblyman JAY WEBBER

District 26 (Essex, Morris and Passaic)

Assemblyman PARKER SPACE

District 24 (Morris, Sussex and Warren)

Co-Sponsored by:

Assemblyman Wirths

SYNOPSIS

Requires interpretive statements of State general obligation bond act public questions to include certain fiscal information.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



1 **AN ACT** requiring that certain fiscal information be included in
2 interpretive statements of State general obligation bond act
3 public questions and amending R.S.19:3-6.

4
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*

7
8 1. R.S.19:3-6 is amended to read as follows:

9 19:3-6. Any public question voted upon at an election shall be
10 presented in simple language that can be easily understood by the
11 voter. The printed phrasing of said question on the ballots shall
12 clearly set forth the true purpose of the matter being voted upon.
13 Where the question concerns any amendment to the State
14 Constitution, or any act or statute or other legal titles of any nature,
15 the printed phrasing on the ballots shall include a brief statement
16 interpreting same. Where the question concerns an act authorizing
17 the creation of a debt or liability of the State pledging the full faith
18 and credit of the State to the payment thereof, the brief interpretive
19 statement of the question shall include at the end thereof a fiscal
20 statement in narrative form of the following: a. the total amount
21 appropriated by the State in the prior fiscal year for payment of
22 principal and interest due on State general obligation indebtedness
23 and that amount stated on a State per capita basis; and b. the
24 estimated total amount of principal and interest payments required
25 to redeem the aggregate principal amount of State general
26 obligation indebtedness proposed in the question based upon stated
27 interest, term and redemption assumptions and that amount stated
28 on a State per capita basis. Any projections required to be made in
29 the fiscal statement shall be based upon the best information made
30 available from the Department of Treasury.

31 In event that in any statute the public question to be voted upon
32 is so stated as not clearly to set forth the true purpose of the matter
33 being voted upon and no provision is made in said statute for
34 presenting the same in simple language or printing upon the ballots
35 a brief statement interpreting the same, there may be added on the
36 ballots to be used in voting upon the question, a brief statement
37 interpreting the same and setting forth the true purpose of the matter
38 being voted upon in addition to the statement of the public question
39 required by the statute itself.

40 Such public question, when duly voted upon at an election, shall
41 be deemed to be approved when that percentage of the legal voters
42 of the State or any subdivision thereof as required by the statute
43 authorizing the proposal of such public question shall vote in favor
44 of its adoption.

45 For the purpose of this Title it is hereby declared that the intent

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.

1 and meaning in any such statute of the words "legal voters" are
2 persons entitled to vote, and who do vote, at the time and in the
3 manner prescribed in and by such statute upon the public question
4 submitted; and for the purpose of ascertaining what is the
5 percentage of the legal voters of any district defined in such statute,
6 upon the public question therein directed to be submitted, the
7 persons who do not vote at such election, the persons who do not
8 vote upon the public question and the persons whose ballots may be
9 declared invalid, shall not be estimated, counted or considered.

10 (cf: P.L.1941, c.170, s.1)

11

12 2. This act shall take effect immediately, and if enacted 115
13 days or less before the next general election, shall not apply to any
14 State general obligation bond act enacted after enactment of this act
15 and before the 70th day preceding that general election.

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18 STATEMENT

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20 This bill requires that any ballot question authorizing the
21 creation of a debt or liability of the State contain a statement of (1)
22 the total amount appropriated in the prior fiscal year for payment of
23 principal and interest due on State general obligation indebtedness
24 and that amount on a State per capita basis, and (2) the estimated
25 total amount of principal and interest payments required to redeem
26 the aggregate principal amount of the new indebtedness proposed to
27 be created and that amount on a State per capita basis.

28 This statement would be in narrative form and would follow the
29 interpretive statement that now appears on a ballot question to
30 describe the purposes of the bond issue.