

[First Reprint]

ASSEMBLY, No. 1653

STATE OF NEW JERSEY
219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

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District 20 (Union)

Assemblywoman NANCY J. PINKIN

District 18 (Middlesex)

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District 18 (Middlesex)

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District 17 (Middlesex and Somerset)

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District 16 (Hunterdon, Mercer, Middlesex and Somerset)

Co-Sponsored by:

Assemblymen Calabrese, Johnson, Assemblywoman Jasey, Assemblymen McKeon, Chiaravalloti, Assemblywoman Lopez, Assemblymen Kennedy, Conaway, Houghtaling, Moen, Benson, Assemblywoman Downey, Senators Diegnan, Gopal, Pou and Turner

SYNOPSIS

Encourages development of zero-emission vehicle fueling and charging infrastructure in redevelopment projects.

CURRENT VERSION OF TEXT

As amended by the General Assembly on February 24, 2020.

(Sponsorship Updated As Of: 6/3/2021)

1 AN ACT encouraging development of zero-emission vehicle fueling
2 and charging infrastructure in redevelopment projects and
3 amending various parts of the statutory law.
4

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

7
8 1. Section 3 of P.L.1992, c.79 (C.40A:12A-3) is amended to
9 read as follows:

10 3. As used in this act:

11 "Bonds" means any bonds, notes, interim certificates, debentures
12 or other obligations issued by a municipality, county,
13 redevelopment entity, or housing authority pursuant to P.L.1992,
14 c.79 (C.40A:12A-1 et al.).

15 "Comparable, affordable replacement housing" means newly-
16 constructed or substantially rehabilitated housing to be offered to a
17 household being displaced as a result of a redevelopment project,
18 that is affordable to that household based on its income under the
19 guidelines established by the Council on Affordable Housing in the
20 Department of Community Affairs for maximum affordable sales
21 prices or maximum fair market rents, and that is comparable to the
22 household's dwelling in the redevelopment area with respect to the
23 size and amenities of the dwelling unit, the quality of the
24 neighborhood, and the level of public services and facilities offered
25 by the municipality in which the redevelopment area is located.

26 "Development" means the division of a parcel of land into two or
27 more parcels, the construction, reconstruction, conversion,
28 structural alteration, relocation, or enlargement of any building or
29 other structure, or of any mining, excavation or landfill, and any use
30 or change in the use of any building or other structure, or land or
31 extension of use of land, for which permission may be required
32 pursuant to the "Municipal Land Use Law," P.L.1975,
33 c.291 (C.40:55D-1 et seq.).

34 "Electric vehicle charging station" means an electric component
35 assembly or cluster of component assemblies designed specifically
36 to charge batteries within electric vehicles by permitting the transfer
37 of electric energy to a battery or other storage device in an electric
38 vehicle.

39 "Governing body" means the body exercising general legislative
40 powers in a county or municipality according to the terms and
41 procedural requirements set forth in the form of government
42 adopted by the county or municipality.

43 "Housing authority" means a housing authority created or
44 continued pursuant to this act.

45 "Housing project" means a project, or distinct portion of a
46 project, which is designed and intended to provide decent, safe and

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:

¹Assembly floor amendments adopted February 24, 2020.

1 sanitary dwellings, apartments or other living accommodations for
2 persons of low and moderate income; such work or undertaking
3 may include buildings, land, equipment, facilities and other real or
4 personal property for necessary, convenient or desirable
5 appurtenances, streets, sewers, water service, parks, site
6 preparation, gardening, administrative, community, health,
7 recreational, educational, welfare or other purposes. The term
8 "housing project" also may be applied to the planning of the
9 buildings and improvements, the acquisition of property, the
10 demolition of existing structures, the construction, reconstruction,
11 alteration and repair of the improvements and all other work in
12 connection therewith.

13 "Parking authority" means a public corporation created pursuant
14 to the "Parking Authority Law," P.L.1948, c.198 (C.40:11A-1 et
15 seq.), and authorized to exercise redevelopment powers within the
16 municipality.

17 "Persons of low and moderate income" means persons or
18 families who are, in the case of State assisted projects or programs,
19 so defined by the Council on Affordable Housing in the Department
20 of Community Affairs, or in the case of federally assisted projects
21 or programs, defined as of "low and very low income" by the
22 United States Department of Housing and Urban Development.

23 "Public body" means the State or any county, municipality,
24 school district, authority or other political subdivision of the State.

25 "Public electric vehicle charging station" means an electric
26 vehicle charging station located at a publicly available parking
27 space.

28 "Public housing" means any housing for persons of low and
29 moderate income owned by a municipality, county, the State or the
30 federal government, or any agency or instrumentality thereof.

31 "Public hydrogen fueling station" means publicly available
32 equipment to store and dispense hydrogen fuel to vehicles
33 according to industry codes and standards.

34 "Publicly assisted housing" means privately owned housing
35 which receives public assistance or subsidy, which may be grants or
36 loans for construction, reconstruction, conservation, or
37 rehabilitation of the housing, or receives operational or maintenance
38 subsidies either directly or through rental subsidies to tenants, from
39 a federal, State or local government agency or instrumentality.

40 "Publicly available parking space" means a parking space that is
41 available to, and accessible by, the public and may include on-street
42 parking spaces and parking spaces in surface lots or parking
43 garages, but shall not include: a parking space that is part of, or
44 associated with, a private residence; or a parking space that is
45 reserved for the exclusive use of an individual driver or vehicle or
46 for a group of drivers or vehicles, such as employees, tenants,
47 visitors, residents of a common interest development, or residents
48 of an adjacent building.

1 "Real property" means all lands, including improvements and
2 fixtures thereon, and property of any nature appurtenant thereto or
3 used in connection therewith, and every estate, interest and right,
4 legal or equitable, therein, including terms for years and liens by
5 way of judgment, mortgage or otherwise, and indebtedness secured
6 by such liens.

7 "Redeveloper" means any person, firm, corporation or public
8 body that shall enter into or propose to enter into a contract with a
9 municipality or other redevelopment entity for the redevelopment or
10 rehabilitation of an area in need of redevelopment, or an area in
11 need of rehabilitation, or any part thereof, under the provisions of
12 this act, or for any construction or other work forming part of a
13 redevelopment or rehabilitation project.

14 "Redevelopment" means clearance, replanning, development and
15 redevelopment; the conservation and rehabilitation of any structure
16 or improvement, the construction and provision for construction of
17 residential, commercial, industrial, public or other structures and
18 the grant or dedication of spaces as may be appropriate or necessary
19 in the interest of the general welfare for streets, parks, playgrounds,
20 or other public purposes, including recreational and other facilities
21 incidental or appurtenant thereto, in accordance with a
22 redevelopment plan.

23 "Redevelopment agency" means a redevelopment agency created
24 pursuant to subsection a. of section 11 of P.L.1992, c.79
25 (C.40A:12A-11) or established heretofore pursuant to the
26 "Redevelopment Agencies Law," P.L.1949, c.306 (C.40:55C-1 et
27 al.), repealed by this act, which has been permitted in accordance
28 with the provisions of this act to continue to exercise its
29 redevelopment functions and powers.

30 "Redevelopment area" or "area in need of redevelopment" means
31 an area determined to be in need of redevelopment pursuant to
32 sections 5 and 6 of P.L.1992, c.79 (C.40A:12A-5 and 40A:12A-6)
33 or determined heretofore to be a "blighted area" pursuant to
34 P.L.1949, c.187 (C.40:55-21.1 et seq.) repealed by this act, both
35 determinations as made pursuant to the authority of Article VIII,
36 Section III, paragraph 1 of the Constitution. A redevelopment area
37 may include lands, buildings, or improvements which of themselves
38 are not detrimental to the public health, safety or welfare, but the
39 inclusion of which is found necessary, with or without change in
40 their condition, for the effective redevelopment of the area of which
41 they are a part.

42 "Redevelopment entity" means a municipality or an entity
43 authorized by the governing body of a municipality pursuant to
44 subsection c. of section 4 of P.L.1992, c.79 (C.40A:12A-4) to
45 implement redevelopment plans and carry out redevelopment
46 projects in an area in need of redevelopment, or in an area in need
47 of rehabilitation, or in both.

1 "Redevelopment plan" means a plan adopted by the governing
2 body of a municipality for the redevelopment or rehabilitation of all
3 or any part of a redevelopment area, or an area in need of
4 rehabilitation, which plan shall be sufficiently complete to indicate
5 its relationship to definite municipal objectives as to appropriate
6 land uses, public transportation and utilities, recreational and
7 municipal facilities, and other public improvements; and to indicate
8 proposed land uses and building requirements in the redevelopment
9 area or area in need of rehabilitation, or both.

10 "Redevelopment project" means any work or undertaking
11 pursuant to a redevelopment plan; such undertaking may include
12 any buildings, land, including demolition, clearance or removal of
13 buildings from land, equipment, facilities, or other real or personal
14 properties which are necessary, convenient, or desirable
15 appurtenances, such as but not limited to streets, sewers, utilities,
16 parks, site preparation, landscaping, and administrative, community,
17 health, recreational, educational, and welfare facilities, and zero-
18 emission vehicle fueling and charging infrastructure.

19 "Rehabilitation" means an undertaking, by means of extensive
20 repair, reconstruction or renovation of existing structures, with or
21 without the introduction of new construction or the enlargement of
22 existing structures, in any area that has been determined to be in
23 need of rehabilitation or redevelopment, to eliminate substandard
24 structural or housing conditions and arrest the deterioration of that
25 area.

26 "Rehabilitation area" or "area in need of rehabilitation" means
27 any area determined to be in need of rehabilitation pursuant to
28 section 14 of P.L.1992, c.79 (C.40A:12A-14).

29 "Zero-emission vehicle" means a vehicle certified as a zero
30 emission vehicle pursuant to the California Air Resources Board
31 zero emission vehicle standards for the applicable model year,
32 including but not limited to, battery electric-powered vehicles and
33 hydrogen fuel cell vehicles.

34 "Zero-emission vehicle fueling and charging infrastructure" means
35 infrastructure to charge or fuel zero-emission vehicles, including but
36 not limited to, public electric vehicle charging stations and public
37 hydrogen fueling stations.

38 (cf: P.L.2017, c.253, s.2)

39

40 ¹[2. Section 7 of P.L.1992, c.79 (C.40A:12A-7) is amended to
41 read as follows:

42 7. a. No redevelopment project shall be undertaken or carried
43 out except in accordance with a redevelopment plan adopted by
44 ordinance of the municipal governing body, upon its finding that the
45 specifically delineated project area is located in an area in need of
46 redevelopment or in an area in need of rehabilitation, or in both,
47 according to criteria set forth in section 5 or section 14 of P.L.1992,
48 c.79 (C.40A:12A-5 or 40A:12A-14), as appropriate.

1 The redevelopment plan shall include an outline for the planning,
2 development, redevelopment, or rehabilitation of the project area
3 sufficient to indicate:

4 (1) Its relationship to definite local objectives as to appropriate
5 land uses, density of population, and improved traffic and public
6 transportation, public utilities, recreational and community facilities
7 and other public improvements.

8 (2) Proposed land uses and building requirements in the project
9 area.

10 (3) Adequate provision for the temporary and permanent
11 relocation, as necessary, of residents in the project area, including
12 an estimate of the extent to which decent, safe and sanitary dwelling
13 units affordable to displaced residents will be available to them in
14 the existing local housing market.

15 (4) An identification of any property within the redevelopment
16 area which is proposed to be acquired in accordance with the
17 redevelopment plan.

18 (5) Any significant relationship of the redevelopment plan to (a)
19 the master plans of contiguous municipalities, (b) the master plan of
20 the county in which the municipality is located, and (c) the State
21 Development and Redevelopment Plan adopted pursuant to the
22 "State Planning Act," P.L.1985, c.398 (C.52:18A-196 et al.).

23 (6) As of the date of the adoption of the resolution finding the
24 area to be in need of redevelopment, an inventory of all housing
25 units affordable to low and moderate income households, as defined
26 pursuant to section 4 of P.L.1985, c.222 (C.52:27D-304), that are to
27 be removed as a result of implementation of the redevelopment
28 plan, whether as a result of subsidies or market conditions, listed by
29 affordability level, number of bedrooms, and tenure.

30 (7) A plan for the provision, through new construction or
31 substantial rehabilitation of one comparable, affordable replacement
32 housing unit for each affordable housing unit that has been
33 occupied at any time within the last 18 months, that is subject to
34 affordability controls and that is identified as to be removed as a
35 result of implementation of the redevelopment plan. Displaced
36 residents of housing units provided under any State or federal
37 housing subsidy program, or pursuant to the "Fair Housing Act,"
38 P.L.1985, c.222 (C.52:27D-301 et al.), provided they are deemed to
39 be eligible, shall have first priority for those replacement units
40 provided under the plan; provided that any such replacement unit
41 shall not be credited against a prospective municipal obligation
42 under the "Fair Housing Act," P.L.1985, c.222 (C.52:27D-301 et
43 al.), if the housing unit which is removed had previously been
44 credited toward satisfying the municipal fair share obligation. To
45 the extent reasonably feasible, replacement housing shall be
46 provided within or in close proximity to the redevelopment area. A
47 municipality shall report annually to the Department of Community
48 Affairs on its progress in implementing the plan for provision of

1 comparable, affordable replacement housing required pursuant to
2 this section.

3 (8) Proposed locations for public electric vehicle charging
4 infrastructure within the project area in a manner that appropriately
5 connects with an essential public charging network.

6 b. (1) A redevelopment plan may include the provision of
7 affordable housing in accordance with the "Fair Housing Act,"
8 P.L.1985, c.222 (C.52:27D-301 et al.) and the housing element of
9 the municipal master plan.

10 (2) A redevelopment plan may identify appropriate locations for
11 the development of zero-emission vehicle fueling and charging
12 infrastructure.

13 c. The redevelopment plan shall describe its relationship to
14 pertinent municipal development regulations as defined in the
15 "Municipal Land Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.).
16 The redevelopment plan shall supersede applicable provisions of the
17 development regulations of the municipality or constitute an
18 overlay zoning district within the redevelopment area. When the
19 redevelopment plan supersedes any provision of the development
20 regulations, the ordinance adopting the redevelopment plan shall
21 contain an explicit amendment to the zoning district map included
22 in the zoning ordinance. The zoning district map as amended shall
23 indicate the redevelopment area to which the redevelopment plan
24 applies. Notwithstanding the provisions of the "Municipal Land
25 Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.) or of other law, no
26 notice beyond that required for adoption of ordinances by the
27 municipality shall be required for the hearing on or adoption of the
28 redevelopment plan or subsequent amendments thereof.

29 d. All provisions of the redevelopment plan shall be either
30 substantially consistent with the municipal master plan or designed
31 to effectuate the master plan; but the municipal governing body may
32 adopt a redevelopment plan which is inconsistent with or not
33 designed to effectuate the master plan by affirmative vote of a
34 majority of its full authorized membership with the reasons for so
35 acting set forth in the redevelopment plan.

36 e. Prior to the adoption of a redevelopment plan, or revision or
37 amendment thereto, the planning board shall transmit to the
38 governing body, within 45 days after referral, a report containing its
39 recommendation concerning the redevelopment plan. This report
40 shall include an identification of any provisions in the proposed
41 redevelopment plan which are inconsistent with the master plan and
42 recommendations concerning these inconsistencies and any other
43 matters as the board deems appropriate. The governing body, when
44 considering the adoption of a redevelopment plan or revision or
45 amendment thereof, shall review the report of the planning board
46 and may approve or disapprove or change any recommendation by a
47 vote of a majority of its full authorized membership and shall
48 record in its minutes the reasons for not following the

1 recommendations. Failure of the planning board to transmit its
2 report within the required 45 days shall relieve the governing body
3 from the requirements of this subsection with regard to the pertinent
4 proposed redevelopment plan or revision or amendment thereof.
5 Nothing in this subsection shall diminish the applicability of the
6 provisions of subsection d. of this section with respect to any
7 redevelopment plan or revision or amendment thereof.

8 f. The governing body of a municipality may direct the
9 planning board to prepare a redevelopment plan or an amendment
10 or revision to a redevelopment plan for a designated redevelopment
11 area. After completing the redevelopment plan, the planning board
12 shall transmit the proposed plan to the governing body for its
13 adoption. The governing body, when considering the proposed
14 plan, may amend or revise any portion of the proposed
15 redevelopment plan by an affirmative vote of the majority of its full
16 authorized membership and shall record in its minutes the reasons
17 for each amendment or revision. When a redevelopment plan or
18 amendment to a redevelopment plan is referred to the governing
19 body by the planning board under this subsection, the governing
20 body shall be relieved of the referral requirements of subsection e.
21 of this section.

22 (cf: P.L.2019, c.267, s.3)]¹

23

24 ¹2. Section 7 of P.L.1992, c.79 (C.40A:12A-7) is amended to
25 read as follows:

26 7. a. No redevelopment project shall be undertaken or carried
27 out except in accordance with a redevelopment plan adopted by
28 ordinance of the municipal governing body, upon its finding that the
29 specifically delineated project area is located in an area in need of
30 redevelopment or in an area in need of rehabilitation, or in both,
31 according to criteria set forth in section 5 or section 14 of P.L.1992,
32 c.79 (C.40A:12A-5 or 40A:12A-14), as appropriate.

33 The redevelopment plan shall include an outline for the planning,
34 development, redevelopment, or rehabilitation of the project area
35 sufficient to indicate:

36 (1) Its relationship to definite local objectives as to appropriate
37 land uses, density of population, and improved traffic and public
38 transportation, public utilities, recreational and community facilities
39 and other public improvements.

40 (2) Proposed land uses and building requirements in the project
41 area.

42 (3) Adequate provision for the temporary and permanent
43 relocation, as necessary, of residents in the project area, including
44 an estimate of the extent to which decent, safe and sanitary dwelling
45 units affordable to displaced residents will be available to them in
46 the existing local housing market.

1 (4) An identification of any property within the redevelopment
2 area which is proposed to be acquired in accordance with the
3 redevelopment plan.

4 (5) Any significant relationship of the redevelopment plan to (a)
5 the master plans of contiguous municipalities, (b) the master plan of
6 the county in which the municipality is located, and (c) the State
7 Development and Redevelopment Plan adopted pursuant to the
8 "State Planning Act," P.L.1985, c.398 (C.52:18A-196 et al.).

9 (6) As of the date of the adoption of the resolution finding the
10 area to be in need of redevelopment, an inventory of all housing
11 units affordable to low and moderate income households, as defined
12 pursuant to section 4 of P.L.1985, c.222 (C.52:27D-304), that are to
13 be removed as a result of implementation of the redevelopment
14 plan, whether as a result of subsidies or market conditions, listed by
15 affordability level, number of bedrooms, and tenure.

16 (7) A plan for the provision, through new construction or
17 substantial rehabilitation of one comparable, affordable replacement
18 housing unit for each affordable housing unit that has been
19 occupied at any time within the last 18 months, that is subject to
20 affordability controls and that is identified as to be removed as a
21 result of implementation of the redevelopment plan. Displaced
22 residents of housing units provided under any State or federal
23 housing subsidy program, or pursuant to the "Fair Housing Act,"
24 P.L.1985, c.222 (C.52:27D-301 et al.), provided they are deemed to
25 be eligible, shall have first priority for those replacement units
26 provided under the plan; provided that any such replacement unit
27 shall not be credited against a prospective municipal obligation
28 under the "Fair Housing Act," P.L.1985, c.222 (C.52:27D-301 et
29 al.), if the housing unit which is removed had previously been
30 credited toward satisfying the municipal fair share obligation. To
31 the extent reasonably feasible, replacement housing shall be
32 provided within or in close proximity to the redevelopment area. A
33 municipality shall report annually to the Department of Community
34 Affairs on its progress in implementing the plan for provision of
35 comparable, affordable replacement housing required pursuant to
36 this section.

37 (8) Proposed locations for **[public electric vehicle]** zero-
38 emission vehicle fueling and charging infrastructure within the
39 project area in a manner that appropriately connects with an
40 essential public charging network.

41 b. A redevelopment plan may include the provision of
42 affordable housing in accordance with the "Fair Housing Act,"
43 P.L.1985, c.222 (C.52:27D-301 et al.) and the housing element of
44 the municipal master plan.

45 c. The redevelopment plan shall describe its relationship to
46 pertinent municipal development regulations as defined in the
47 "Municipal Land Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.).
48 The redevelopment plan shall supersede applicable provisions of the

1 development regulations of the municipality or constitute an
2 overlay zoning district within the redevelopment area. When the
3 redevelopment plan supersedes any provision of the development
4 regulations, the ordinance adopting the redevelopment plan shall
5 contain an explicit amendment to the zoning district map included
6 in the zoning ordinance. The zoning district map as amended shall
7 indicate the redevelopment area to which the redevelopment plan
8 applies. Notwithstanding the provisions of the "Municipal Land
9 Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.) or of other law, no
10 notice beyond that required for adoption of ordinances by the
11 municipality shall be required for the hearing on or adoption of the
12 redevelopment plan or subsequent amendments thereof.

13 d. All provisions of the redevelopment plan shall be either
14 substantially consistent with the municipal master plan or designed
15 to effectuate the master plan; but the municipal governing body may
16 adopt a redevelopment plan which is inconsistent with or not
17 designed to effectuate the master plan by affirmative vote of a
18 majority of its full authorized membership with the reasons for so
19 acting set forth in the redevelopment plan.

20 e. Prior to the adoption of a redevelopment plan, or revision or
21 amendment thereto, the planning board shall transmit to the
22 governing body, within 45 days after referral, a report containing its
23 recommendation concerning the redevelopment plan. This report
24 shall include an identification of any provisions in the proposed
25 redevelopment plan which are inconsistent with the master plan and
26 recommendations concerning these inconsistencies and any other
27 matters as the board deems appropriate. The governing body, when
28 considering the adoption of a redevelopment plan or revision or
29 amendment thereof, shall review the report of the planning board
30 and may approve or disapprove or change any recommendation by a
31 vote of a majority of its full authorized membership and shall
32 record in its minutes the reasons for not following the
33 recommendations. Failure of the planning board to transmit its
34 report within the required 45 days shall relieve the governing body
35 from the requirements of this subsection with regard to the pertinent
36 proposed redevelopment plan or revision or amendment thereof.
37 Nothing in this subsection shall diminish the applicability of the
38 provisions of subsection d. of this section with respect to any
39 redevelopment plan or revision or amendment thereof.

40 f. The governing body of a municipality may direct the
41 planning board to prepare a redevelopment plan or an amendment
42 or revision to a redevelopment plan for a designated redevelopment
43 area. After completing the redevelopment plan, the planning board
44 shall transmit the proposed plan to the governing body for its
45 adoption. The governing body, when considering the proposed
46 plan, may amend or revise any portion of the proposed
47 redevelopment plan by an affirmative vote of the majority of its full
48 authorized membership and shall record in its minutes the reasons

1 for each amendment or revision. When a redevelopment plan or
2 amendment to a redevelopment plan is referred to the governing
3 body by the planning board under this subsection, the governing
4 body shall be relieved of the referral requirements of subsection e.
5 of this section.¹

6 (cf: P.L.2019, c.267, s.3)

7

8 3. Section 2 of P.L.2001, c.310 (C.40A:12A-65) is amended to
9 read as follows:

10 2. As used in sections 1 through 10 of P.L.2001, c.310
11 (C.40A:12A-64 et seq.):

12 "Authority" means the New Jersey Economic Development
13 Authority established pursuant to P.L.1974, c.80 (C.34:1B-1 et
14 seq.), the New Jersey Redevelopment Authority established
15 pursuant to section 4 of P.L.1996, c.62 (C.55:19-23), a county
16 improvement authority established pursuant to P.L.1960, c.183
17 (C.40:37A-44 et seq.), or other instrumentality created by law of the
18 State with the power to incur debt and issue bonds and other
19 obligations. The issuance of debt in accordance herewith is hereby
20 deemed an essential public, governmental, and corporate purpose of
21 all such authorities.

22 "Board" means the Local Finance Board established in the
23 Division of Local Government Services in the Department of
24 Community Affairs.

25 "Bonds" mean bonds, notes, or other obligations issued by the
26 authority, including any State entity, or a municipality to finance or
27 refinance redevelopment projects, and in connection therewith, to
28 finance or refinance any other cost or expense of an authority, a
29 State entity or a municipality pursuant to the "Redevelopment Area
30 Bond Financing Law," sections 1 through 10 of P.L.2001, c.310
31 (C.40A:12A-64 et seq.), the "Local Redevelopment and Housing
32 Law", P.L.1992, c.79 (C.40A:12A-1 et seq.), or other applicable
33 law.

34 "Electric vehicle charging station" means an electric component
35 assembly or cluster of component assemblies designed specifically
36 to charge batteries within electric vehicles by permitting the transfer
37 of electric energy to a battery or other storage device in an electric
38 vehicle.

39 "Environmental remediation" means the investigation, analysis,
40 planning, monitoring, acquisition, removal, containment,
41 remediation, construction, or improvement of any real property or
42 facility necessary or desirable for the cleanup of actual, potential, or
43 perceived environmental contamination or pollution, including
44 without limitation, water pollution, air pollution, pollution caused
45 by solid waste disposal, thermal pollution, radiation contamination,
46 or other general environmental contamination or pollution which is
47 or may become injurious to the environment or to the public health,
48 safety, or welfare.

1 "Financial agreement" means an agreement that meets the
2 requirements of a financial agreement under P.L.1991, c.431
3 (C.40A:20-1 et seq.) or, in the event that real property within a
4 redevelopment area is exempt from taxation or has been or will be
5 abated pursuant to applicable law, an agreement among, as
6 applicable, a State entity or a municipality or both, and a State
7 entity redeveloper providing for payment of payments in lieu of
8 taxes or special assessments by the State entity redeveloper with
9 respect to a redevelopment project, or part thereof, to be carried out
10 pursuant to a State entity redevelopment agreement.

11 "Municipality" means the municipal governing body or an entity
12 acting on behalf of the municipality if permitted by the federal
13 Internal Revenue Code of 1986, or, if a redevelopment agency or
14 redevelopment entity is established in the municipality pursuant to
15 P.L.1992, c.79 (C.40A:12A-1 et seq.) and the municipality so
16 provides, the redevelopment agency or entity so established.

17 "Public electric vehicle charging station" means an electric
18 vehicle charging station located at a publicly available parking
19 space.

20 "Public hydrogen fueling station" means publicly available
21 equipment to store and dispense hydrogen fuel to vehicles
22 according to industry codes and standards.

23 "Publicly available parking space" means a parking space that is
24 available to, and accessible by, the public and may include on-street
25 parking spaces and parking spaces in surface lots or parking
26 garages, but shall not include: a parking space that is part of, or
27 associated with, a private residence; or a parking space that is
28 reserved for the exclusive use of an individual driver or vehicle or
29 for a group of drivers or vehicles, such as employees, tenants,
30 visitors, residents of a common interest development, or residents
31 of an adjacent building.

32 "Redeveloper" means any person, firm, corporation, or public
33 body, including the New Jersey Economic Development Authority
34 or the New Jersey Redevelopment Authority to the extent permitted
35 by law, that shall enter into or propose to enter into a contract with
36 a municipality or other redevelopment entity for the redevelopment
37 or rehabilitation of an area in need of redevelopment, or an area in
38 need of rehabilitation, or any part thereof, under the provisions of
39 the "Redevelopment Area Bond Financing Law," sections 1 through
40 10 of P.L.2001, c.310 (C.40A:12A-64 et seq.), or for any
41 construction or other work forming part of a redevelopment or
42 rehabilitation project.

43 "Redevelopment" means clearance, replanning, development,
44 and redevelopment; the conservation and rehabilitation of any
45 structure or improvement, the construction and provision for
46 construction of residential, commercial, industrial, public, or other
47 structures, the grant or dedication of spaces as may be appropriate
48 or necessary in the interest of the general welfare for streets, parks,

1 playgrounds, or other public purposes, including recreational and
2 other facilities incidental or appurtenant thereto, environmental
3 remediation, the construction, enhancement, or mitigation of
4 wetlands impacted by a redevelopment project, and any other
5 related costs and expenses including preliminary planning and
6 development costs and any financing costs and expenses in
7 accordance with a redevelopment plan.

8 "Redevelopment bond financing agreement" means a contract
9 between a municipality and a redeveloper for any work or
10 undertaking for the redevelopment of a redevelopment area, or part
11 thereof, under the provisions of the "Redevelopment Area Bond
12 Financing Law," sections 1 through 10 of P.L.2001, c.310
13 (C.40A:12A-64 et seq.) or the "Local Redevelopment and Housing
14 Law," P.L.1992, c.79 (C.40A:12A-1 et seq.), as the case may be.

15 "Redevelopment area" means an area which has been delineated
16 a "redevelopment area" or "area in need of redevelopment" pursuant
17 to the "Local Redevelopment and Housing Law," P.L.1992, c.79
18 (C.40A:12A-1 et seq.) or with respect to a State entity, an area in
19 need of, or suitable for, redevelopment delineated by a resolution of
20 a State entity or a State entity redevelopment agreement, in either
21 case, in accordance with the provisions of the enabling statute
22 governing that State entity.

23 "Redevelopment plan" means a plan for the redevelopment or
24 rehabilitation of all or any part of a redevelopment area as described
25 in the redevelopment plan adopted pursuant to section 7 of
26 P.L.1992, c.79 (C.40A:12A-7) or as described in the resolution
27 adopted by a State entity determining the location, type, and
28 character of a redevelopment project.

29 "Redevelopment project" means any work or undertaking
30 pursuant to a redevelopment plan; such undertaking may include
31 any buildings, land, including demolition, clearance, or removal of
32 buildings from land, equipment, facilities, or other real or personal
33 properties which are necessary, convenient, or desirable
34 appurtenances, such as but not limited to streets, sewers, utilities,
35 parks, site preparation, landscaping, and administrative, community,
36 health, recreational, educational, and welfare facilities and any
37 other related costs and expenses including preliminary planning and
38 development costs and any financing costs and expenses, and zero-
39 emission vehicle fueling and charging infrastructure.

40 "Special assessment" means an assessment upon the lands or
41 improvements on such lands, or both, in the redevelopment area
42 benefitted by improvements undertaken pursuant to the
43 "Redevelopment Area Bond Financing Law," sections 1 through 10
44 of P.L.2001, c.310 (C.40A:12A-64 et seq.), or the "Local
45 Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et
46 seq.), and assessed pursuant to chapter 56 of Title 40 of the Revised
47 Statutes, R.S. 40:56-1 et seq., except as otherwise provided in
48 subsection c. of section 3 of P.L.2001, c.310 (C.40A:12A-66).

1 "State entity" means the New Jersey Sports and Exposition
2 Authority established pursuant to P.L.1971, c.137 (C.5:10-1 et seq.)
3 or any other entity created by State law which undertakes a
4 redevelopment project directly or through a State entity redeveloper
5 and which has the power to determine the location, type, and
6 character of projects on land owned or controlled by it.

7 "State entity redeveloper" means any person, firm, or corporation
8 that shall enter into or propose to enter into a State entity
9 redevelopment agreement with a State entity for the redevelopment
10 or rehabilitation of a redevelopment area under the enabling
11 legislation governing the actions of the State entity or for any
12 construction or other work forming a part of a redevelopment
13 project.

14 "State entity redevelopment agreement" means an agreement
15 between a State entity and a State entity redeveloper for any work
16 or undertaking in a redevelopment area.

17 "Zero-emission vehicle" means a vehicle certified as a zero
18 emission vehicle pursuant to the California Air Resources Board
19 zero emission vehicle standards for the applicable model year,
20 including but not limited to, battery electric-powered vehicles and
21 hydrogen fuel cell vehicles.

22 "Zero-emission vehicle fueling and charging infrastructure" means
23 infrastructure to charge or fuel zero-emission vehicles, including but
24 not limited to, public electric vehicle charging stations and public
25 hydrogen fueling stations.

26 (cf: P.L.2018, c.97, s.12)

27
28 4. Section 3 of P.L.1991, c.431 (C.40A:20-3) is amended to
29 read as follows:

30 3. As used in P.L.1991, c.431 (C.40A:20-1 et seq.):

31 a. "Gross revenue" means annual gross revenue or gross shelter
32 rent or annual gross rents, as appropriate, and other income, for
33 each urban renewal entity designated pursuant to P.L.1991, c.431
34 (C.40A:20-1 et seq.). The financial agreement shall establish the
35 method of computing gross revenue for the entity, and the method
36 of determining insurance, operating and maintenance expenses paid
37 by a tenant which are ordinarily paid by a landlord, which shall be
38 included in the gross revenue; provided, however, that any federal
39 funds received, whether directly or in the form of rental subsidies
40 paid to tenants, by a nonprofit corporation that is the sponsor of a
41 qualified subsidized housing project, shall not be included in the
42 gross revenue of the project for purposes of computing the annual
43 services charge for municipal services supplied to the project; and
44 provided further that any gain realized by the urban renewal entity
45 on the sale of any unit in fee simple, whether or not taxable under
46 federal or State law, shall not be included in computing gross
47 revenue.

1 b. "Limited-dividend entity" means an urban renewal entity
2 incorporated pursuant to Title 14A of the New Jersey Statutes, or
3 established pursuant to Title 42 of the Revised Statutes, for which
4 the profits and the entity are limited as follows. The allowable net
5 profits of the entity shall be determined by applying the allowable
6 profit rate to each total project unit cost, if the project is undertaken
7 in units, or the total project cost, if the project is not undertaken in
8 units, and all capital costs, determined in accordance with generally
9 accepted accounting principles, of any other entity whose revenue is
10 included in the computation of excess profits, for the period
11 commencing on the date on which the construction of the unit or
12 project is completed, and terminating at the close of the fiscal year
13 of the entity preceding the date on which the computation is made,
14 where:

15 "Allowable profit rate" means the greater of 12% or the
16 percentage per annum arrived at by adding 1 1/4% to the annual
17 interest percentage rate payable on the entity's initial permanent
18 mortgage financing. If the initial permanent mortgage is insured or
19 guaranteed by a governmental agency, the mortgage insurance
20 premium or similar charge, if payable on a per annum basis, shall
21 be considered as interest for this purpose. If there is no permanent
22 mortgage financing the allowable profit rate shall be the greater of
23 12% or the percentage per annum arrived at by adding 1 1/4% per
24 annum to the interest rate per annum which the municipality
25 determines to be the prevailing rate on mortgage financing on
26 comparable improvements in the county.

27 c. "Net profit" means the gross revenues of the urban renewal
28 entity less all operating and non-operating expenses of the entity, all
29 determined in accordance with generally accepted accounting
30 principles, but:

31 (1) there shall be included in expenses: (a) all annual service
32 charges paid pursuant to section 12 of P.L.1991, c.431 (C.40A:20-
33 12); (b) all payments to the municipality of excess profits pursuant
34 to section 15 or 16 of P.L.1991, c.431 (C.40A:20-15 or 40A:20-16);
35 (c) an annual amount sufficient to amortize the total project cost
36 and all capital costs determined in accordance with generally
37 accepted accounting principles, of any other entity whose revenue is
38 included in the computation of excess profits, over the term of the
39 abatement as set forth in the financial agreement; (d) all reasonable
40 annual operating expenses of the urban renewal entity and any other
41 entity whose revenue is included in the computation of excess
42 profits, including the cost of all management fees, brokerage
43 commissions, insurance premiums, all taxes or service charges paid,
44 legal, accounting, or other professional service fees, utilities,
45 building maintenance costs, building and office supplies, and
46 payments into repair or maintenance reserve accounts; (e) all
47 payments of rent including, but not limited to, ground rent by the
48 urban renewal entity; (f) all debt service;

1 (2) there shall not be included in expenses either depreciation or
2 obsolescence, interest on debt, except interest which is part of debt
3 service, income taxes, or salaries, bonuses or other compensation
4 paid, directly or indirectly to directors, officers and stockholders of
5 the entity, or officers, partners or other persons holding any
6 proprietary ownership interest in the entity.

7 The urban renewal entity shall provide to the municipality an
8 annual audited statement which clearly identifies the calculation of
9 net profit for the urban renewal entity during the previous year.
10 The annual audited statement shall be prepared by a certified public
11 accountant and shall be submitted to the municipality within 90
12 days of the close of the fiscal year.

13 d. "Nonprofit entity" means an urban renewal entity
14 incorporated pursuant to Title 15A of the New Jersey Statutes for
15 which no part of its net profits inures to the benefit of its members.

16 e. "Project" means any work or undertaking pursuant to a
17 redevelopment plan adopted pursuant to the "Local Redevelopment
18 and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et al.), which has
19 as its purpose the redevelopment of all or any part of a
20 redevelopment area including any industrial, commercial,
21 residential or other use, and may include any buildings, land,
22 including demolition, clearance or removal of buildings from land,
23 equipment, facilities, or other real or personal properties which are
24 necessary, convenient, or desirable appurtenances, such as, but not
25 limited to, streets, sewers, utilities, parks, site preparation,
26 landscaping, and administrative, community, health, recreational,
27 educational and welfare facilities, and zero-emission vehicle fueling
28 and charging infrastructure.

29 f. "Redevelopment area" means an area determined to be in
30 need of redevelopment and for which a redevelopment plan has
31 been adopted by a municipality pursuant to the "Local
32 Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et
33 al.).

34 g. "Urban renewal entity" means a limited-dividend entity, the
35 New Jersey Economic Development Authority or a nonprofit entity
36 which enters into a financial agreement pursuant to P.L.1991,
37 c.431 (C.40A:20-1 et seq.) with a municipality to undertake a
38 project pursuant to a redevelopment plan for the redevelopment of
39 all or any part of a redevelopment area, or a project necessary,
40 useful, or convenient for the relocation of residents displaced or to
41 be displaced by the redevelopment of all or any part of one or more
42 redevelopment areas, or a low and moderate income housing
43 project.

44 h. "Total project unit cost" or "total project cost" means the
45 aggregate of the following items as related to a unit of a project, if
46 the project is undertaken in units, or to the total project, if the
47 project is not undertaken in units, all of which as limited by, and
48 approved as part of the financial agreement: (1) cost of the land and

1 improvements to the entity, whether acquired from a private or a
 2 public owner, with cost in the case of leasehold interests to be
 3 computed by capitalizing the aggregate rental at a rate provided in
 4 the financial agreement; (2) architect, engineer and attorney fees,
 5 paid or payable by the entity in connection with the planning,
 6 construction and financing of the project; (3) surveying and testing
 7 charges in connection therewith; (4) actual construction costs which
 8 the entity shall cause to be certified and verified to the municipality
 9 and the municipal governing body by an independent and qualified
 10 architect, including the cost of any preparation of the site
 11 undertaken at the entity's expense; (5) insurance, interest and
 12 finance costs during construction; (6) costs of obtaining initial
 13 permanent financing; (7) commissions and other expenses paid or
 14 payable in connection with initial leasing; (8) real estate taxes and
 15 assessments during the construction period; (9) a developer's
 16 overhead based on a percentage of actual construction costs, to be
 17 computed at not more than the following schedule:

18			
19	\$500,000 or less -		10%
20			
21	\$500,000 through \$1,000,000 -	\$50,000 plus	8% on
22	excess above \$500,000		
23			
24	\$1,000,001 through \$2,000,000 -	\$90,000 plus	7% on
25	excess above \$1,000,000		
26			
27	\$2,000,001 through \$3,500,000 -	\$160,000 plus	5.6667%
28	on excess above \$2,000,000		
29			
30	\$3,500,001 through \$5,500,000 -	\$245,000 plus	4.25% on
31	excess above \$3,500,000		
32			
33	\$5,500,001 through \$10,000,000 -	\$330,000 plus	3.7778%
34	on excess above \$5,500,000		
35			
36	over \$10,000,000 -		5%

37 If the project includes units in fee simple, with respect to those
 38 units, "total project cost" shall mean the sales price of the individual
 39 housing unit which shall be the most recent true consideration paid
 40 for a deed to the unit in fee simple in a bona fide arm's length sales
 41 transaction, but not less than the assessed valuation of the unit in
 42 fee simple assessed at 100 percent of true value.

43 If the financial agreement so provides, there shall be excluded
 44 from the total project cost: (1) actual costs incurred by the entity
 45 and certified to the municipality by an independent and qualified
 46 architect or engineer which are associated with site remediation and
 47 cleanup of environmentally hazardous materials or contaminants in
 48 accordance with State or federal law; and (2) any extraordinary

1 costs incurred by the entity and certified to the chief financial
2 officer of the municipality by an independent certified public
3 accountant in order to alleviate blight conditions within the area in
4 need of redevelopment including, but not limited to, the cost of
5 demolishing structures considered by the entity to be an impediment
6 to the proposed redevelopment of the property, costs associated
7 with the relocation or removal of public utility facilities as defined
8 pursuant to section 10 of P.L.1992, c.79 (C.40A:12A-10)
9 considered necessary in order to implement the redevelopment plan,
10 costs associated with the relocation of residents or businesses
11 displaced or to be displaced by the proposed redevelopment, and the
12 clearing of title to properties within the area in need of
13 redevelopment in order to facilitate redevelopment.

14 i. "Housing project" means any work or undertaking to provide
15 decent, safe, and sanitary dwellings for families in need of housing;
16 the undertaking may include any buildings, land (including
17 demolition, clearance or removal of buildings from land),
18 equipment, facilities, or other real or personal properties or interests
19 therein which are necessary, convenient or desirable appurtenances
20 of the undertaking, such as, but not limited to, streets, sewers,
21 water, utilities, parks; site preparation; landscaping, and
22 administrative, community, health, recreational, educational,
23 welfare, commercial, or other facilities, or to provide any part or
24 combination of the foregoing.

25 j. "Redevelopment relocation housing project" means a
26 housing project which is necessary, useful or convenient for the
27 relocation of residents displaced by redevelopment of all or any part
28 of one or more redevelopment areas.

29 k. "Low and moderate income housing project" means a
30 housing project which is occupied, or is to be occupied, exclusively
31 by households whose incomes do not exceed income limitations
32 established pursuant to any State or federal housing program.

33 l. "Qualified subsidized housing project" means a low and
34 moderate income housing project owned by a nonprofit corporation
35 organized under the provisions of Title 15A of the New Jersey
36 Statutes for the purpose of developing, constructing and operating
37 rental housing for senior citizens under section 202 of Pub.L. 86-
38 372 (12 U.S.C. s.1701q) or rental housing for persons with
39 disabilities under section 811 of Pub.L. 101-625 (42 U.S.C. s.8013),
40 or under any other federal program that the Commissioner of
41 Community Affairs by rule may determine to be of a similar nature
42 and purpose.

43 m. "Debt service" means the amount required to make annual
44 payments of principal and interest or the equivalent thereof on any
45 construction mortgage, permanent mortgage or other financing
46 including returns on institutional equity financing and market rate
47 related party debt for a project for a period equal to the term of the
48 tax exemption granted by a financial agreement.

1 n. "Zero-emission vehicle" means a vehicle certified as a zero
2 emission vehicle pursuant to the California Air Resources Board
3 zero emission vehicle standards for the applicable model year,
4 including but not limited to, battery electric-powered vehicles and
5 hydrogen fuel cell vehicles.

6 o. "Zero-emission vehicle fueling and charging infrastructure"
7 means infrastructure to charge or fuel zero-emission vehicles,
8 including but not limited to, public electric vehicle charging stations
9 and public hydrogen fueling stations.

10 (cf: P.L.2003, c.125, s.7)

11
12 5. Section 13 of P.L.2001, c.310 (C.52:27D-461) is amended to
13 read as follows:

14 13. As used in sections 11 through 41 of P.L.2001, c.310
15 (C.52:27D-459 et seq.):

16 "Area in need of redevelopment" means a redevelopment area as
17 defined pursuant to section 3 of P.L.1992, c.79 (C.40A:12A-3).

18 "Board" means the Local Finance Board established in the
19 Division of Local Government Services in the Department of
20 Community Affairs.

21 "Bonds" means the bonds, notes and bond anticipation notes
22 issued to finance projects pursuant to the "Revenue Allocation
23 District Financing Act," sections 11 through 41 of P.L.2001, c.310
24 (C.52:27D-459 et seq.).

25 "District" means the area or areas within a municipality
26 designated as a revenue allocation district pursuant to the provisions
27 of the "Revenue Allocation District Financing Act," sections 11
28 through 41 of P.L.2001, c.310 (C.52:27D-459 et seq.).

29 "District agent" means that entity designated by the municipal
30 governing body pursuant to section 14 of P.L.2001,
31 c.310 (C.52:27D-462) to administer a revenue allocation plan on
32 behalf of the municipality.

33 "Eligible revenue" means the property tax increment and any
34 other incremental revenues set forth in section 21 of P.L.2001,
35 c.310 (C.52:27D-469).

36 "Municipality" means the municipal governing body or an entity
37 acting on behalf of the municipality if permitted by the federal
38 Internal Revenue Code of 1986 or, if a redevelopment agency or
39 redevelopment entity is established in a municipality pursuant to
40 P.L.1992, c.79 (C.40A:12A-1 et seq.) and the municipality so
41 provides, the redevelopment agency or entity so established.

42 "Permitted investment obligations" means any securities
43 permitted for purchase by local units of government pursuant to
44 section 8 of P.L.1977, c.396 (C.40A:5-15.1).

45 "Plan" means the final revenue allocation plan developed by a
46 district agent pursuant to section 22 of P.L.2001, c.310 (C.52:27D-
47 470) and containing, among other elements, the proposed projects,
48 estimated cost of the projects, sources of revenue, and the terms of

1 any obligations, undertakings or commitments to be incurred by the
2 district agent.

3 "Pledged revenues" means those eligible revenues designated in
4 the plan for payment of project costs.

5 "Project" means the purchasing, leasing, condemning or
6 otherwise acquiring of land or other property, or an interest therein,
7 in the district or as necessary or convenient for the acquisition of
8 any right-of-way or other easement to or from the revenue
9 allocation district; the moving and relocation of persons or
10 businesses displaced by the acquisition of land or property; the
11 acquisition, construction, reconstruction or rehabilitation of land or
12 property and the improvements thereon, or the financing thereof,
13 including demolition, clearance, removal, relocation, renovation,
14 alteration, construction, reconstruction, alteration or repair of any
15 land, building, street, highway, alley, utility, mass transit facility,
16 service or other structure, infrastructure or improvement in the
17 district or necessary to effectuate the plan for the district, including
18 infrastructure improvements outside the district, but only those
19 which are integral to the effectuation of the district plan; the
20 acquisition, construction, reconstruction, rehabilitation or
21 installation of public facilities and improvements, and zero-emission
22 vehicle fueling and charging infrastructure, or the financing thereof;
23 acquisition, construction, reconstruction or rehabilitation of
24 residential structures, or the conversion to residential use of
25 structures previously designed or used for other purposes, or the
26 financing thereof, nonprofit corporation or other suitable public or
27 private person, firm, corporation or association, and which, to the
28 extent economically feasible, shall constitute housing affordable to
29 persons and families of low and moderate income pursuant to
30 P.L.1985, c.222 (C.52:27D-301 et al.) or rules and regulations
31 adopted pursuant thereto; and all costs associated with any of the
32 foregoing, including the cost of administrative appraisals, legal,
33 financial, economic and environmental analyses, engineering or
34 cleanup, planning, design, architectural, surveying or other
35 professional and technical services necessary to effectuate the
36 purposes of the "Revenue Allocation District Financing Act,"
37 sections 11 through 41 of P.L.2001, c.310 (C.52:27D-459 et seq.).

38 "Project cost" means the cost of the plan or project in all or any
39 part of the district and of all and any property, rights, easements,
40 privileges, agreements and franchises deemed by the district agent
41 to be necessary or useful and convenient therefor or in connection
42 therewith, including interest or discount on bonds; cost of issuance
43 of bonds; engineering and inspection costs; legal expenses; costs of
44 financial and other professional estimates and advice; organization,
45 administrative, operating and other expenses of the district agent
46 prior to and during the planning and implementation of a
47 development, plan or project, including such provision as the
48 district agent may determine for the payment, or security for

1 payment, of principal of or interest on bonds during or after the
2 implementation of any development, plan or project.

3 "Property tax increment" means the amount obtained by:

4 (1) multiplying the general tax rate levied each year by the
5 taxable value of all the property assessed within a district in the
6 same year, excluding any special assessments; and

7 (2) multiplying that product by a fraction having a numerator
8 equal to the taxable value of all the property assessed within the
9 district, minus the property tax increment base, and having a
10 denominator equal to the taxable value of all property assessed
11 within the district.

12 "Property tax increment base" means the aggregate taxable value
13 of all property assessed which is located within a district as of
14 October 1 of the year preceding the year in which the district is
15 authorized pursuant to the "Revenue Allocation District Financing
16 Act," sections 11 through 41 of P.L.2001, c.310 (C.52:27D-459 et
17 seq.).

18 "Redevelopment plan" means a redevelopment plan as the term
19 is defined pursuant to section 3 of P.L.1992, c.79 (C.40A:12A-3).

20 "Revenue increment base" means the amount of any eligible
21 revenues, other than the property tax increment, collected in the
22 calendar year immediately preceding the adoption of the plan.

23 "Taxing entity" means the county, the school district or districts,
24 and the municipality authorized to levy a tax on the taxable
25 property within a municipality.

26 (cf: P.L.2001, c.310, s.13)

27

28 6. Section 3 of P.L.2009, c.90 (C.52:27D-489c) is amended to
29 read as follows:

30 3. As used in sections 3 through 18 of P.L.2009, c.90
31 (C.52:27D-489c et al.):

32 "Applicant" means a developer proposing to enter into a
33 redevelopment incentive grant agreement.

34 "Ancillary infrastructure project" means structures or
35 improvements that are located within the incentive area but outside
36 the project area of a redevelopment project, including, but not
37 limited to, docks, bulkheads, parking garages, public electric
38 vehicle charging stations, freight rail spurs, roadway overpasses,
39 and train station platforms, provided a developer or municipal
40 redeveloper has demonstrated that the redevelopment project would
41 not be economically viable or promote the use of public
42 transportation without such improvements, as approved by the State
43 Treasurer.

44 "Authority" means the New Jersey Economic Development
45 Authority established under section 4 of P.L.1974, c.80 (C.34:1B-
46 4).

47 "Aviation district" means all areas within the boundaries of the
48 "Atlantic City International Airport," established pursuant to section

1 24 of P.L.1991, c.252 (C.27:25A-24), and the Federal Aviation
2 Administration William J. Hughes Technical Center and the area
3 within a one-mile radius of the outermost boundary of the "Atlantic
4 City International Airport" and the Federal Aviation Administration
5 William J. Hughes Technical Center.

6 "Deep poverty pocket" means a population census tract having a
7 poverty level of 20 percent or more, and which is located within the
8 incentive area and has been determined by the authority to be an
9 area appropriate for development and in need of economic
10 development incentive assistance.

11 "Developer" means any person who enters or proposes to enter
12 into a redevelopment incentive grant agreement pursuant to the
13 provisions of section 9 of P.L.2009, c.90 (C.52:27D-489i), or its
14 successors or assignees, including but not limited to a lender that
15 completes a redevelopment project, operates a redevelopment
16 project, or completes and operates a redevelopment project. A
17 developer also may be a municipal redeveloper as defined herein or
18 Rutgers, the State University of New Jersey.

19 "Director" means the Director of the Division of Taxation in the
20 Department of the Treasury.

21 "Disaster recovery project" means a redevelopment project
22 located on property that has been wholly or substantially damaged
23 or destroyed as a result of a federally-declared disaster, and which
24 is located within the incentive area and has been determined by the
25 authority to be in an area appropriate for development and in need
26 of economic development incentive assistance.

27 "Distressed municipality" means a municipality that is qualified
28 to receive assistance under P.L.1978, c.14 (C.52:27D-178 et seq.), a
29 municipality under the supervision of the Local Finance Board
30 pursuant to the provisions of the "Local Government Supervision
31 Act (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), a municipality
32 identified by the Director of the Division of Local Government
33 Services in the Department of Community Affairs to be facing
34 serious fiscal distress, a SDA municipality, or a municipality in
35 which a major rail station is located.

36 "Electric vehicle charging station" means an electric component
37 assembly or cluster of component assemblies designed specifically
38 to charge batteries within electric vehicles by permitting the transfer
39 of electric energy to a battery or other storage device in an electric
40 vehicle.

41 "Eligibility period" means the period of time specified in a
42 redevelopment incentive grant agreement for the payment of
43 reimbursements to a developer, which period shall not exceed 20
44 years, with the term to be determined solely at the discretion of the
45 applicant.

46 "Eligible revenue" means the property tax increment and any
47 other incremental revenues set forth in section 11 of P.L.2009, c.90
48 (C.52:27D-489k), except in the case of a Garden State Growth

1 Zone, in which the property tax increment and any other
2 incremental revenues are calculated as those incremental revenues
3 that would have existed notwithstanding the provisions of the "New
4 Jersey Economic Opportunity Act of 2013," P.L.2013, c.161
5 (C.52:27D-489p et al.).

6 "Garden State Growth Zone" or "growth zone" means the four
7 New Jersey cities with the lowest median family income based on
8 the 2009 American Community Survey from the US Census, (Table
9 708. Household, Family, and Per Capita Income and Individuals,
10 and Families Below Poverty Level by City: 2009); a municipality
11 which contains a Tourism District as established pursuant to section
12 5 of P.L.2011, c.18 (C.5:12-219) and regulated by the Casino
13 Reinvestment Development Authority; or an aviation district.

14 "Highlands development credit receiving area or redevelopment
15 area" means an area located within an incentive area and designated
16 by the Highlands Council for the receipt of Highlands Development
17 Credits under the Highlands Transfer Development Rights Program
18 authorized under section 13 of P.L.2004, c.120 (C.13:20-13).

19 "Incentive grant" means reimbursement of all or a portion of the
20 project financing gap of a redevelopment project through the State
21 or a local Economic Redevelopment and Growth Grant program
22 pursuant to section 4 or section 5 of P.L.2009, c.90 (C.52:27D-489d
23 or C.52:27D-489e).

24 "Infrastructure improvements in the public right-of-way" mean
25 public structures or improvements, including public electric vehicle
26 charging stations, located in the public right-of-way that are located
27 within a project area or that constitute an ancillary infrastructure
28 project, either of which are dedicated to or owned by a
29 governmental body or agency upon completion, or any required
30 payment in lieu of the structures, improvements or projects, or any
31 costs of remediation associated with the structures, improvements
32 or projects, and that are determined by the authority, in consultation
33 with applicable State agencies, to be consistent with and in
34 furtherance of State public infrastructure objectives and initiatives.

35 "Low-income housing" means housing affordable according to
36 federal Department of Housing and Urban Development or other
37 recognized standards for home ownership and rental costs and
38 occupied or reserved for occupancy by households with a gross
39 household income equal to 50 percent or less of the median gross
40 household income for households of the same size within the
41 housing region in which the housing is located.

42 "Major rail station" means a railroad station located within a
43 qualified incentive area which provides access to the public to a
44 minimum of six rail passenger service lines operated by the New
45 Jersey Transit Corporation.

46 "Mixed use parking project" means a redevelopment project, the
47 parking component of which shall constitute 51 percent or more of
48 any of the following:

- 1 a. the total square footage of the entire mixed use parking
 - 2 project;
 - 3 b. the estimated revenues of the entire mixed use parking
 - 4 project; or
 - 5 c. the total construction cost of the entire mixed use parking
 - 6 project.
- 7 "Moderate-income housing" means housing affordable,
- 8 according to United States Department of Housing and Urban
- 9 Development or other recognized standards for home ownership
- 10 and rental costs, and occupied or reserved for occupancy by
- 11 households with a gross household income equal to more than 50
- 12 percent but less than 80 percent of the median gross household
- 13 income for households of the same size within the housing region in
- 14 which the housing is located.
- 15 "Municipal redeveloper" means an applicant for a redevelopment
- 16 incentive grant agreement, which applicant is:
- 17 a. a municipal government, a municipal parking authority, or a
 - 18 redevelopment agency acting on behalf of a municipal government
 - 19 as defined in section 3 of P.L.1992, c.79 (C.40A:12A-3); or
 - 20 b. a developer of a mixed use parking project, provided that the
 - 21 parking component of the mixed use parking project is operated and
 - 22 maintained by a municipal parking authority for the term of any
 - 23 financial assistance granted pursuant to P.L.2015, c.69.
- 24 "Municipal Revitalization Index" means the 2007 index by the
- 25 Office for Planning Advocacy within the Department of State
- 26 measuring or ranking municipal distress.
- 27 "Non-parking component" means that portion of a mixed use
- 28 parking project not used for parking, together with the portion of
- 29 the costs of the mixed use parking project, including but not limited
- 30 to the footings, foundations, site work, infrastructure, and soft costs
- 31 that are allocable to the non-parking use.
- 32 "Parking component" means that portion of a mixed use parking
- 33 project used for parking, together with the portion of the costs of
- 34 the mixed use parking project, including but not limited to the
- 35 footings, foundations, site work, infrastructure, and soft costs that
- 36 are allocable to the parking use. The parking component, which
- 37 may include enclosed pedestrian walkways or a skybridge, may be
- 38 in the same structure as all the non-parking components or may be
- 39 in a structure with some non-parking components with the
- 40 remaining non-parking components in an adjacent or nearby
- 41 structure that is no more than one third of a mile from the parking
- 42 components.
- 43 "Project area" means land or lands located within the incentive
- 44 area under common ownership or control including through a
- 45 redevelopment agreement with a municipality, or as otherwise
- 46 established by a municipality or a redevelopment agreement
- 47 executed by a State entity to implement a redevelopment project.

1 "Project cost" means the costs incurred in connection with the
2 redevelopment project by the developer until the issuance of a
3 permanent certificate of occupancy, or until such other time
4 specified by the authority, for a specific investment or
5 improvement, including the costs relating to receiving Highlands
6 Development Credits under the Highlands Transfer Development
7 Rights Program authorized pursuant to section 13 of P.L.2004,
8 c.120 (C.13:20-13), lands, buildings, improvements, real or
9 personal property, or any interest therein, including leases
10 discounted to present value, including lands under water, riparian
11 rights, space rights and air rights acquired, owned, developed or
12 redeveloped, constructed, reconstructed, rehabilitated or improved,
13 any environmental remediation costs, plus costs not directly related
14 to construction, of an amount not to exceed 20 percent of the total
15 costs, capitalized interest paid to third parties, and the cost of
16 infrastructure improvements, including ancillary infrastructure
17 projects, and, for projects located in a Garden State Growth Zone
18 only, the cost of infrastructure improvements including any
19 ancillary infrastructure project and the amount by which total
20 project cost exceeds the cost of an alternative location for the
21 redevelopment project, but excluding any particular costs for which
22 the project has received federal, State, or local funding.

23 "Project financing gap" means:

24 a. the part of the total project cost, including return on
25 investment, that remains to be financed after all other sources of
26 capital have been accounted for, including, but not limited to,
27 developer-contributed capital, which shall not be less than 20
28 percent of the total project cost, which may include the value of any
29 existing land and improvements in the project area owned or
30 controlled by the developer, and the cost of infrastructure
31 improvements in the public right-of-way, subject to review by the
32 State Treasurer, and investor or financial entity capital or loans for
33 which the developer, after making all good faith efforts to raise
34 additional capital, certifies that additional capital cannot be raised
35 from other sources on a non-recourse basis; and

36 b. the amount by which total project cost exceeds the cost of an
37 alternative location for the out-of-State redevelopment project.

38 "Project revenue" means all rents, fees, sales, and payments
39 generated by a project, less taxes or other government payments.

40 "Property tax increment" means the amount obtained by:

41 a. multiplying the general tax rate levied each year by the
42 taxable value of all the property assessed within a project area in
43 the same year, excluding any special assessments; and

44 b. multiplying that product by a fraction having a numerator
45 equal to the taxable value of all the property assessed within the
46 project area, minus the property tax increment base, and having a
47 denominator equal to the taxable value of all property assessed
48 within the project area.

1 For the purpose of this definition, "property tax increment base"
2 means the aggregate taxable value of all property assessed which is
3 located within the redevelopment project area as of October 1st of
4 the year proceeding the year in which the redevelopment incentive
5 grant agreement is authorized.

6 "Public electric vehicle charging station" means an electric
7 vehicle charging station located at a publicly available parking
8 space.

9 "Public hydrogen fueling station" means publicly available
10 equipment to store and dispense hydrogen fuel to vehicles
11 according to industry codes and standards.

12 "Publicly available parking space" means a parking space that is
13 available to, and accessible by, the public and may include on-street
14 parking spaces and parking spaces in surface lots or parking
15 garages, but shall not include: a parking space that is part of, or
16 associated with, a private residence; or a parking space that is
17 reserved for the exclusive use of an individual driver or vehicle or
18 for a group of drivers or vehicles, such as employees, tenants,
19 visitors, residents of a common interest development, or residents
20 of an adjacent building.

21 "Qualified incubator facility" means a commercial building
22 located within an incentive area: which contains 100,000 or more
23 square feet of office, laboratory, or industrial space; which is
24 located near, and presents opportunities for collaboration with, a
25 research institution, teaching hospital, college, or university; and
26 within which, at least 75 percent of the gross leasable area is
27 restricted for use by one or more technology startup companies
28 during the commitment period.

29 "Qualified residential project" means a redevelopment project
30 that is predominantly residential and includes multi-family
31 residential units for purchase or lease, or dormitory units for
32 purchase or lease, having a total project cost of at least
33 \$17,500,000, if the project is located in any municipality with a
34 population greater than 200,000 according to the latest federal
35 decennial census, or having a total project cost of at least
36 \$10,000,000 if the project is located in any municipality with a
37 population less than 200,000 according to the latest federal
38 decennial census, or is a disaster recovery project, or having a total
39 project cost of \$5,000,000 if the project is in a Garden State Growth
40 Zone.

41 "Qualifying economic redevelopment and growth grant incentive
42 area" or "incentive area" means:

- 43 a. an aviation district;
- 44 b. a port district;
- 45 c. a distressed municipality; or
- 46 d. an area (1) designated pursuant to the "State Planning Act,"

47 P.L.1985, c.398 (C.52:18A-196 et seq.), as:

- 48 (a) Planning Area 1 (Metropolitan);

- 1 (b) Planning Area 2 (Suburban); or
- 2 (c) Planning Area 3 (Fringe Planning Area);
- 3 (2) located within a smart growth area and planning area
- 4 designated in a master plan adopted by the New Jersey
- 5 Meadowlands Commission pursuant to subsection (i) of section 6 of
- 6 P.L.1968, c.404 (C.13:17-6) or subject to a redevelopment plan
- 7 adopted by the New Jersey Meadowlands Commission pursuant to
- 8 section 20 of P.L.1968, c.404 (C.13:17-21);
- 9 (3) located within any land owned by the New Jersey Sports and
- 10 Exposition Authority, established pursuant to P.L.1971, c.137
- 11 (C.5:10-1 et seq.), within the boundaries of the Hackensack
- 12 Meadowlands District as delineated in section 4 of P.L.1968, c.404
- 13 (C.13:17-4);
- 14 (4) located within a regional growth area, rural development
- 15 area zoned for industrial use as of the effective date of P.L.2016,
- 16 c.75, town, village, or a military and federal installation area
- 17 designated in the comprehensive management plan prepared and
- 18 adopted by the Pinelands Commission pursuant to the "Pinelands
- 19 Protection Act," P.L.1979, c.111 (C.13:18A-1 et seq.);
- 20 (5) located within the planning area of the Highlands Region as
- 21 defined in section 3 of P.L.2004, c.120 (C.13:20-3) or in a
- 22 highlands development credit receiving area or redevelopment area;
- 23 (6) located within a Garden State Growth Zone;
- 24 (7) located within land approved for closure under any federal
- 25 Base Closure and Realignment Commission action; or
- 26 (8) located only within the following portions of the areas
- 27 designated pursuant to the "State Planning Act," P.L.1985, c.398
- 28 (C.52:18A-196 et al.), as Planning Area 4A (Rural Planning Area),
- 29 Planning Area 4B (Rural/Environmentally Sensitive) or Planning
- 30 Area 5 (Environmentally Sensitive) if Planning Area 4A (Rural
- 31 Planning Area), Planning Area 4B (Rural/Environmentally
- 32 Sensitive) or Planning Area 5 (Environmentally Sensitive) is
- 33 located within:
 - 34 (a) a designated center under the State Development and
 - 35 Redevelopment Plan;
 - 36 (b) a designated growth center in an endorsed plan until the
 - 37 State Planning Commission revises and readopts New Jersey's State
 - 38 Strategic Plan and adopts regulations to revise this definition as it
 - 39 pertains to Statewide planning areas;
 - 40 (c) any area determined to be in need of redevelopment pursuant
 - 41 to sections 5 and 6 of P.L.1992, c.79 (C.40A:12A-5 and
 - 42 C.40A:12A-6) or in need of rehabilitation pursuant to section 14 of
 - 43 P.L.1992, c.79 (C.40A:12A-14);
 - 44 (d) any area on which a structure exists or previously existed
 - 45 including any desired expansion of the footprint of the existing or
 - 46 previously existing structure provided the expansion otherwise
 - 47 complies with all applicable federal, State, county, and local
 - 48 permits and approvals;

1 (e) the planning area of the Highlands Region as defined in
2 section 3 of P.L.2004, c.120 (C.13:20-3) or a highlands
3 development credit receiving area or redevelopment area; or

4 (f) any area on which an existing tourism destination project is
5 located.

6 "Qualifying economic redevelopment and growth grant incentive
7 area" or "incentive area" shall not include any property located
8 within the preservation area of the Highlands Region as defined in
9 the "Highlands Water Protection and Planning Act," P.L.2004,
10 c.120 (C.13:20-1 et al.).

11 "Redevelopment incentive grant agreement" means an agreement
12 between:

13 a. the State and the New Jersey Economic Development
14 Authority and a developer; or

15 b. a municipality and a developer, or a municipal ordinance
16 authorizing a project to be undertaken by a municipal redeveloper,
17 under which, in exchange for the proceeds of an incentive grant, the
18 developer agrees to perform any work or undertaking necessary for
19 a redevelopment project, including the clearance, development or
20 redevelopment, construction, or rehabilitation of any structure or
21 improvement of commercial, industrial, residential, or public
22 structures or improvements within a qualifying economic
23 redevelopment and growth grant incentive area or a transit village.

24 "Redevelopment project" means a specific construction project
25 or improvement, including lands, buildings, improvements, real and
26 personal property or any interest therein, including lands under
27 water, riparian rights, space rights and air rights, acquired, owned,
28 leased, developed or redeveloped, constructed, reconstructed,
29 rehabilitated or improved, undertaken by a developer, owner or
30 tenant, or both, within a project area and any ancillary infrastructure
31 project including infrastructure improvements in the public right-of-
32 way, as set forth in an application to be made to the authority. The
33 use of the term "redevelopment project" in sections 3 through 18 of
34 P.L.2009, c.90 (C.52:27D-489c et al.) shall not be limited to only
35 redevelopment projects located in areas determined to be in need of
36 redevelopment pursuant to sections 5 and 6 of P.L.1992, c.79
37 (C.40A:12A-5 and C.40A:12A-6) but shall also include, but not be
38 limited to, any work or undertaking in accordance with the
39 "Redevelopment Area Bond Financing Law," sections 1 through 10
40 of P.L.2001, c.310 (C.40A:12A-64 et seq.) or other applicable law,
41 pursuant to a redevelopment plan adopted by a State entity, or as
42 described in the resolution adopted by a public entity created by
43 State law with the power to adopt a redevelopment plan or
44 otherwise determine the location, type and character of a
45 redevelopment project or part of a redevelopment project on land
46 owned or controlled by it or within its jurisdiction, including but
47 not limited to, the New Jersey Meadowlands Commission
48 established pursuant to P.L.1968, c.404 (C.13:17-1 et seq.), the

1 New Jersey Sports and Exposition Authority established pursuant to
2 P.L.1971 c.137 (C.5:10-1 et seq.) and the Fort Monmouth
3 Economic Revitalization Authority created pursuant to P.L.2010,
4 c.51 (C.52:27I-18 et seq.). A redevelopment project may include
5 the development of zero-emission vehicle fueling and charging
6 infrastructure.

7 "Redevelopment utility" means a self-liquidating fund created by
8 a municipality pursuant to section 12 of P.L.2009, c.90 (C.52:27D-
9 489l) to account for revenues collected and incentive grants paid
10 pursuant to section 11 of P.L.2009, c.90 (C.52:27D-489k), or other
11 revenues dedicated to a redevelopment project.

12 "Revenue increment base" means the amounts of all eligible
13 revenues from sources within the redevelopment project area in the
14 calendar year proceeding the year in which the redevelopment
15 incentive grant agreement is executed, as certified by the State
16 Treasurer for State revenues, and the chief financial officer of the
17 municipality for municipal revenues.

18 "SDA district" means an SDA district as defined in section 3 of
19 P.L.2000, c.72 (C.18A:7G-3).

20 "SDA municipality" means a municipality in which an SDA
21 district is situated.

22 "Technology startup company" means a for profit business that
23 has been in operation fewer than five years and is developing or
24 possesses a proprietary technology or business method of a high-
25 technology or life science-related product, process, or service which
26 the business intends to move to commercialization.

27 "Tourism destination project" means a redevelopment project
28 that will be among the most visited privately owned or operated
29 tourism or recreation sites in the State, and which is located within
30 the incentive area and has been determined by the authority to be in
31 an area appropriate for development and in need of economic
32 development incentive assistance.

33 "Transit project" means a redevelopment project located within a
34 1/2-mile radius, or one-mile radius for projects located in a Garden
35 State Growth Zone, surrounding the mid-point of a New Jersey
36 Transit Corporation, Port Authority Transit Corporation, or Port
37 Authority Trans-Hudson Corporation rail, bus, or ferry station
38 platform area, including all light rail stations.

39 "Transit village" means a community with a bus, train, light rail,
40 or ferry station that has developed a plan to achieve its economic
41 development and revitalization goals and has been designated by
42 the New Jersey Department of Transportation as a transit village.

43 "University infrastructure" means any of the following located
44 on the campus of Rutgers, the State University of New Jersey:

45 a. buildings and structures, such as academic buildings,
46 recreation centers, indoor athletic facilities, public works garages,
47 and water and sewer treatment and pumping facilities;

1 b. open space with improvements, such as athletic fields and
2 other outdoor athletic facilities, planned commons, and parks; and

3 c. transportation facilities, such as bus shelters and parking
4 facilities.

5 "Urban transit hub" means an urban transit hub, as defined in
6 section 10 of P.L.2007, c.346 (C.34:1B-208), that is located within
7 an eligible municipality, as defined in section 10 of P.L.2007, c.346
8 (C.34:1B-208), or all light rail stations and property located within
9 a one-mile radius of the mid-point of the platform area of such a
10 rail, bus, or ferry station if the property is in a qualified
11 municipality under the "Municipal Rehabilitation and Economic
12 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.).

13 "Vacant commercial building" means any commercial building
14 or complex of commercial buildings having over 400,000 square
15 feet of office, laboratory, or industrial space that is more than 70
16 percent unoccupied at the time of application to the authority or is
17 negatively impacted by the approval of a "qualified business
18 facility," as defined pursuant to section 2 of P.L.2007, c.346
19 (C.34:1B-208), or any vacant commercial building in a Garden
20 State Growth Zone having over 35,000 square feet of office,
21 laboratory, or industrial space, or over 200,000 square feet of
22 office, laboratory, or industrial space in Atlantic, Burlington,
23 Camden, Cape May, Cumberland, Gloucester, Ocean, or Salem
24 counties available for occupancy for a period of over one year.

25 "Vacant health facility project" means a redevelopment project
26 where a health facility, as defined by section 2 of P.L.1971, c.136
27 (C.26:2H-2), currently exists and is considered vacant. A health
28 facility shall be considered vacant if at least 70 percent of that
29 facility has not been open to the public or utilized to serve any
30 patients at the time of application to the authority.

31 "Zero-emission vehicle" means a vehicle certified as a zero
32 emission vehicle pursuant to the California Air Resources Board
33 zero emission vehicle standards for the applicable model year,
34 including but not limited to, battery electric-powered vehicles and
35 hydrogen fuel cell vehicles.

36 "Zero-emission vehicle fueling and charging infrastructure"
37 means infrastructure to charge or fuel zero-emission vehicles,
38 including but not limited to, public electric vehicle charging
39 stations and public hydrogen fueling stations.

40 (cf: P.L.2018, c.120, s.4)

41
42 7. Section 4 of P.L.2009, c.90 (C.52:27D-489d) is amended to
43 read as follows:

44 4. a. The governing body of a municipality wherein is located
45 a qualifying economic redevelopment and growth grant incentive
46 area may adopt an ordinance to establish a local Economic
47 Redevelopment and Growth Grant program for the purpose of
48 encouraging redevelopment projects in that area through the

1 provision of incentive grants to reimburse developers for all or a
2 portion of the project financing gap for such projects. No local
3 Economic Redevelopment and Growth Grant program shall take
4 effect until the Local Finance Board approves the ordinance.

5 b. A developer shall submit an application for a local incentive
6 grant prior to July 1, 2019. A developer that submits an application
7 for a local incentive grant shall indicate on the application whether
8 it is also applying for a State incentive grant. An application by a
9 developer applying for a local incentive grant only shall not require
10 approval by the authority. A municipal redeveloper may only apply
11 for local incentive grants for the construction of: (1) infrastructure
12 improvements in the public right-of-way, **[or]** (2) publicly owned
13 facilities, or (3) public electric vehicle charging stations.

14 c. No local incentive grant shall be finally approved by a
15 municipality until approved by the Local Finance Board. The Local
16 Finance Board shall not approve a local incentive grant unless the
17 application was submitted prior to July 1, 2019.

18 d. In deciding whether or not to approve a local incentive grant
19 agreement the Local Finance Board shall consider the following
20 factors:

- 21 (1) the economic feasibility of the redevelopment project;
- 22 (2) the extent of economic and related social distress in the
23 municipality and the area to be affected by the redevelopment
24 project;
- 25 (3) the degree to which the redevelopment project will advance
26 State, regional, and local development and planning strategies;
- 27 (4) the likelihood that the redevelopment project shall, upon
28 completion, be capable of generating new tax revenue in an amount
29 in excess of the amount necessary to reimburse the developer for
30 project costs incurred as provided in the redevelopment incentive
31 grant agreement;
- 32 (5) the relationship of the redevelopment project to a
33 comprehensive local development strategy, including other major
34 projects undertaken within the municipality;
- 35 (6) the need for the redevelopment incentive grant agreement to
36 the viability of the redevelopment project;
- 37 (7) compliance with the provisions of P.L.2009, c.90
38 (C.52:27D-489a et al.); and
- 39 (8) the degree to which the redevelopment project enhances and
40 promotes job creation and economic development.

41 e. A developer shall not be required to purchase pinelands
42 development credits under the "Pinelands Protection Act,"
43 P.L.1979, c.111 (C.13:18A-1 et seq.), the pinelands comprehensive
44 management plan, or any other rule or regulation adopted pursuant
45 to that act in connection with any approval or relief obtained related
46 to a redevelopment project located in an aviation district on or after
47 the effective date of P.L.2018, c.120, except if seeking to develop in
48 permanently protected open space pursuant to the Pinelands

1 Protection Act. The provisions of this subsection shall not apply to
2 a developer of a qualified residential project.

3 (cf: P.L.2018, c.120, s.5)

4

5 8. Section 11 of P.L.2010, c.10 (C.52:27D-489o) is amended to
6 read as follows:

7 11. a. The governing body of a municipality may, by
8 ordinance, agree that certain eligible revenues in a project area may
9 be paid for a period, not to exceed 20 years, to a municipal
10 redeveloper to undertake and fund up to 100 percent of the
11 construction of infrastructure improvements in a public right-of-
12 way **【or】** , publicly owned facilities, or public electric vehicle
13 charging stations.

14 b. An ordinance adopted pursuant to subsection a. of this
15 section shall set forth in detail the proposed construction, the
16 proposed redevelopment project, the estimated project costs, and
17 the projected eligible incremental revenues to be paid. No
18 ordinance shall be finally approved by the municipality unless
19 approved by the Local Finance Board. In deciding whether or not
20 to approve such ordinance, the Local Finance Board shall determine
21 whether the proposed redevelopment project consists of public
22 electric vehicle charging stations, publicly owned facilities, or
23 infrastructure improvements in the public right-of-way. It also shall
24 consider the factors listed at paragraphs (1) through (8) of
25 subsection d. of section 4 of P.L.2009, c.90 (C.52:27D-489d),
26 provided that with respect to infrastructure improvements in the
27 public right-of-way, it shall not consider paragraph (4) of
28 subsection d. of section 4 of P.L.2009, c.90 (C.52:27D-489d). Such
29 proposed redevelopment project shall conform to the requirements
30 of sections 7, 8, and 11 of P.L.2009, c.90 (C.52:27D-489g,
31 C.52:27D-489h, and C.52:27D-489k), except as set forth therein.

32 (cf: P.L.2010, c.10, s.11)

33

34 9. This act shall take effect immediately.