

ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2204

STATE OF NEW JERSEY

DATED: JANUARY 27, 2020

The Assembly Commerce and Economic Development Committee reports favorably Assembly Bill No. 2204.

This bill authorizes the executive director of the New Jersey Economic Development Authority (EDA) in consultation with the Commissioner of Community Affairs, to establish and administer a program to make low-interest loans to developers and redevelopers who construct new buildings or renovate existing buildings which, when completed, qualify as “high performance green buildings.” The bill defines “high performance green building” as a commercial, industrial, or mixed use building having at least 15,000 square feet in total floor area that is designed and constructed in a manner that achieves at least:

1) a silver rating according to the Leadership in Energy and Environmental Design (“LEED”) Green Building Rating System as adopted by the United States Green Building Council;

2) a silver rating according to the National Green Building Standards as adopted by the International Code Council and the American National Standards Institute;

3) a two globe rating according to the Green Globes Program as adopted by the Green Building Initiative; or

4) a comparable numeric rating according to a nationally recognized, accepted, and appropriate numeric sustainable development rating system, guideline, or standard as the Commissioner of Community Affairs, in consultation with the Commissioner of Environmental Protection and the Board of Public Utilities, may designate by regulation.

This bill was pre-filed for introduction in the 2020-2021 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.