

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5079

STATE OF NEW JERSEY

DATED: DECEMBER 15, 2020

The Assembly Appropriations Committee reports favorably Assembly Bill No. 5079.

This bill appropriates \$12 million to the State Agriculture Development Committee (SADC) for the purpose of providing planning incentive grants to counties for up to 80% of the cost of acquisition of development easements on farmland for farmland preservation purposes. Under the bill, seven counties will each receive a “base grant” of either \$1 million or \$2 million, as specified in the bill.

The funding in this bill is provided from constitutionally dedicated corporation business tax (CBT) revenues pursuant to Article VIII, Section II, paragraph 6 of the State Constitution, approved by the voters of the State in November 2014. The “Preserve New Jersey Act,” P.L.2016, c.12 (C.13:8C-43 et seq.), implements the constitutional dedication of CBT revenues for open space, farmland, and historic preservation. The “Preserve New Jersey Farmland Preservation Fund” was established pursuant to section 8 of the “Preserve New Jersey Act.

The bill appropriates to the “Preserve New Jersey Farmland Preservation Fund” moneys from the General Fund already constitutionally dedicated to the “Preserve New Jersey Farmland Preservation Fund” for the purpose of making the appropriations required by this bill.

The allocations and projects listed in this bill have been approved by the SADC and the Garden State Preservation Trust.

FISCAL IMPACT:

The Office of Legislative Services notes that this bill appropriates \$12 million in constitutionally dedicated funds to the State Agriculture Development Committee (SADC).