P.L. 2021, CHAPTER 491, ***approved January 18, 2022***
Assembly, No. 6211

AN ACT appropriating $440,240 from constitutionally dedicated corporation business tax revenues to the State Agriculture Development Committee for grants to qualifying tax exempt nonprofit organizations for farmland preservation purposes.

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

1. a. There is appropriated to the State Agriculture Development Committee the sum of $440,240 from dedicated corporation business tax revenues pursuant to Article VIII, Section II, paragraph 6 of the State Constitution in the "Preserve New Jersey Farmland Preservation Fund," established pursuant to section 8 of the "Preserve New Jersey Act," P.L.2016, c.12 (C.13:8C-50), for the purpose of providing grants to qualifying tax exempt nonprofit organizations listed in subsection b. of this section for up to 50 percent of the cost of acquisition of development easements on farmland or for up to 50 percent of the cost of acquisition of fee simple titles to farmland for resale or lease with agricultural deed restrictions approved by the committee.

b. The following projects are eligible for funding with the monies appropriated pursuant to subsection a. of this section:

Applicant (Project)	**Farm**	**County**	**Municipality**	**Amount of Grant Not to Exceed**
Monmouth Conservation Foundation	Stivala, Michael Jr. & Eileen Sionas	Monmouth	Colts Neck Twp	$65,680
The Land Conservancy of New Jersey	Shotwell Family Partnership, LP	Warren	Blairstown Twp	$374,560

2. There is appropriated from the General Fund to the "Preserve New Jersey Farmland Preservation Fund," established pursuant to section 8 of the "Preserve New Jersey Act," P.L.2016, c.12 (C.13:8C-50), the sum of $440,240 to implement the provisions of this act.

3. The expenditure of the sums appropriated by this act is subject to the provisions and conditions of P.L.2016, c.12 (C.13:8C-43 et seq.), P.L.1999, c.152 (C.13:8C-1 et seq.), and P.L.1983, c.32 (C.4:1C-11 et seq.), as appropriate.

4. This act shall take effect immediately.

STATEMENT

This bill would appropriate $440,240 from constitutionally dedicated corporation business tax revenues to the State Agriculture Development Committee (SADC) for farmland preservation purposes.

Specifically, the bill would appropriate funds for grants to two qualifying tax exempt nonprofit organizations for projects for two farms. The grants provided by the bill are for up to 50 percent of the cost of acquisition of development easements on farmland for farmland preservation purposes, or up to 50 percent of the cost of acquisition of fee simple titles to farmland for resale or lease with agricultural deed restrictions approved by the SADC.

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

Appropriates $440,240 from constitutionally dedicated CBT revenues to State Agriculture Development Committee for grants to certain nonprofit organizations for farmland preservation purposes.