

SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

SENATE, No. 221

STATE OF NEW JERSEY

DATED: FEBRUARY 13, 2020

The Senate Community and Urban Affairs Committee reports favorably Senate Bill No. 221.

This bill allows local government units to finance the purchase, planting, and removal of trees and shrubbery through the issuance of long-term and short-term debt.

The bill amends the “Local Bond Law,” N.J.S.40A:2-1 et seq., to provide that the purchase, planting, and removal of trees and shrubbery constitutes a period of usefulness of 15 years. Consequently, the bill permits local government units to issue 15-year bonds to defray the costs of these expenses.

The bill also amends the “Local Budget Law,” N.J.S.40A:4-1 et seq., to permit a local government unit to adopt a special emergency appropriation for the purchase, planting, and removal of trees and shrubbery following a natural disaster. This authorization would allow the local government unit to issue special emergency notes to defray the costs of these expenses. Under current law, special emergency notes are required to mature no later than five years after the issuance.

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.