

[First Reprint]
SENATE, No. 329

STATE OF NEW JERSEY
219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Senator BOB SMITH

District 17 (Middlesex and Somerset)

SYNOPSIS

Establishes “Solar Roof Installation Warranty Program” in EDA and transfers \$2 million from societal benefits charge to initially fund program.

CURRENT VERSION OF TEXT

As reported by the Senate Environment and Energy Committee on January 21, 2021, with amendments.



1 **AN ACT** establishing a "Solar Roof Installation Warranty Program"
2 in the New Jersey Economic Development Authority, and
3 amending and supplementing P.L.1974, c.80.
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 ¹**[**1. Section 5 of P.L.1974, c.80 (C.34:1B-5) is amended to
9 read as follows:

10 5. The authority shall have the following powers:

11 a. To adopt bylaws for the regulation of its affairs and the
12 conduct of its business;

13 b. To adopt and have a seal and to alter the same at pleasure;

14 c. To sue and be sued;

15 d. To acquire in the name of the authority by purchase or
16 otherwise, on such terms and conditions and such manner as it may
17 deem proper, or by the exercise of the power of eminent domain in
18 the manner provided by the "Eminent Domain Act of 1971,"
19 P.L.1971, c.361 (C.20:3-1 et seq.), any lands or interests therein or
20 other property which it may determine is reasonably necessary for
21 any project; provided, however, that the authority in connection
22 with any project shall not take by exercise of the power of eminent
23 domain any real property except upon consent thereto given by
24 resolution of the governing body of the municipality in which such
25 real property is located; and provided further that the authority shall
26 be limited in its exercise of the power of eminent domain in
27 connection with any project in qualifying municipalities as defined
28 under the provisions of P.L.1978, c.14 (C.52:27D-178 et seq.), or to
29 municipalities which had a population, according to the latest
30 federal decennial census, in excess of 10,000;

31 e. To enter into contracts with a person upon such terms and
32 conditions as the authority shall determine to be reasonable,
33 including, but not limited to, reimbursement for the planning,
34 designing, financing, construction, reconstruction, improvement,
35 equipping, furnishing, operation and maintenance of the project and
36 to pay or compromise any claims arising therefrom;

37 f. To establish and maintain reserve and insurance funds with
38 respect to the financing of the project or the school facilities project
39 and any project financed pursuant to the "Municipal Rehabilitation
40 and Economic Recovery Act," P.L.2002, c.43 (C.52:27BBB-
41 1 et al.);

42 g. To sell, convey or lease to any person all or any portion of a
43 project for such consideration and upon such terms as the authority
44 may determine to be reasonable;

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:

¹Senate SEN committee amendments adopted January 21, 2021.

- 1 h. To mortgage, pledge or assign or otherwise encumber all or
2 any portion of a project, or revenues, whenever it shall find such
3 action to be in furtherance of the purposes of this act, P.L.2000,
4 c.72 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and
5 Economic Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.),
6 P.L.2007, c.137 (C.52:18A-235 et al.), and sections 3 through 18 of
7 P.L.2009, c.90 (C.52:27D-489c et al.);
- 8 i. To grant options to purchase or renew a lease for any of its
9 projects on such terms as the authority may determine to be
10 reasonable;
- 11 j. To contract for and to accept any gifts or grants or loans of
12 funds or property or financial or other aid in any form from the
13 United States of America or any agency or instrumentality thereof,
14 or from the State or any agency, instrumentality or political
15 subdivision thereof, or from any other source and to comply,
16 subject to the provisions of P.L.1974, c.80 (C.34:1B-1 et seq.),
17 section 6 of P.L.2001, c.401 (C.34:1B-4.1), P.L.2000,
18 c.72 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and
19 Economic Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.),
20 and P.L.2007, c.137 (C.52:18A-235 et al.), with the terms and
21 conditions thereof;
- 22 k. In connection with any action undertaken by the authority in
23 the performance of its duties and any application for assistance or
24 commitments therefo and modifications thereof, to require and
25 collect such fees and charges as the authority shall determine to be
26 reasonable, including but not limited to fees and charges for the
27 authority's administrative, organizational, insurance, operating,
28 legal, and other expenses;
- 29 l. To adopt, amend and repeal regulations to carry out the
30 provisions of P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of
31 P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.),
32 the "Municipal Rehabilitation and Economic Recovery Act,"
33 P.L.2002, c.43 (C.52:27BBB-1 et al.), and P.L.2007,
34 c.137 (C.52:18A-235 et al.);
- 35 m. To acquire, purchase, manage and operate, hold and dispose
36 of real and personal property or interests therein, take assignments
37 of rentals and leases and make and enter into all contracts, leases,
38 agreements and arrangements necessary or incidental to the
39 performance of its duties;
- 40 n. To purchase, acquire and take assignments of notes,
41 mortgages and other forms of security and evidences of
42 indebtedness;
- 43 o. To purchase, acquire, attach, seize, accept or take title to any
44 project or school facilities project by conveyance or by foreclosure,
45 and sell, lease, manage or operate any project or school facilities
46 project for a use specified in this act, P.L.2000, c.72 (C.18A:7G-
47 1 et al.), the "Municipal Rehabilitation and Economic Recovery

1 Act," P.L.2002, c.43 (C.52:27BBB-1 et al.), P.L.2007, c.137
2 (C.52:18A-235 et al.), and sections 3 through 18 of P.L.2009, c.90
3 (C.52:27D-489c et al.);

4 p. To borrow money and to issue bonds of the authority and to
5 provide for the rights of the holders thereof, as provided in
6 P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001,
7 c.401 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the
8 "Municipal Rehabilitation and Economic Recovery Act," P.L.2002,
9 c.43 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.),
10 and sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.);

11 q. To extend credit or make loans to any person for the
12 planning, designing, acquiring, constructing, reconstructing,
13 improving, equipping and furnishing of a project or school facilities
14 project, which credits or loans may be secured by loan and security
15 agreements, mortgages, leases and any other instruments, upon such
16 terms and conditions as the authority shall deem reasonable,
17 including provision for the establishment and maintenance of
18 reserve and insurance funds, and to require the inclusion in any
19 mortgage, lease, contract, loan and security agreement or other
20 instrument, of such provisions for the construction, use, operation
21 and maintenance and financing of a project or school facilities
22 project as the authority may deem necessary or desirable;

23 r. To guarantee up to 90% of the amount of a loan to a person,
24 if the proceeds of the loan are to be applied to the purchase and
25 installation, in a building devoted to industrial or commercial
26 purposes, or in an office building, of an energy improvement
27 system;

28 s. To employ consulting engineers, architects, attorneys, real
29 estate counselors, appraisers, and such other consultants and
30 employees as may be required in the judgment of the redevelopment
31 utility to carry out the purposes of P.L.1974, c.80 (C.34:1B-1 et
32 seq.), section 6 of P.L.2001, c.401 (C.34:1B-4.1), P.L.2000,
33 c.72 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and
34 Economic Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.),
35 P.L.2007, c.137 (C.52:18A-235 et al.), and sections 3 through 18 of
36 P.L.2009, c.90 (C.52:27D-489c et al.), and to fix and pay their
37 compensation from funds available to the redevelopment utility
38 therefor, all without regard to the provisions of Title 11A of the
39 New Jersey Statutes;

40 t. To do and perform any acts and things authorized by
41 P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001,
42 c.401 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the
43 "Municipal Rehabilitation and Economic Recovery Act," P.L.2002,
44 c.43 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.),
45 and sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.),
46 under, through or by means of its own officers, agents and
47 employees, or by contract with any person;

- 1 u. To procure insurance against any losses in connection with
2 its property, operations or assets in such amounts and from such
3 insurers as it deems desirable;
- 4 v. To do any and all things necessary or convenient to carry out
5 its purposes and exercise the powers given and granted in P.L.1974,
6 c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001, c.401 (C.34:1B-
7 4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the "Municipal
8 Rehabilitation and Economic Recovery Act," P.L.2002,
9 c.43 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.),
10 and sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.);
- 11 w. To construct, reconstruct, rehabilitate, improve, alter, equip,
12 maintain or repair or provide for the construction, reconstruction,
13 improvement, alteration, equipping or maintenance or repair of any
14 development property and lot, award and enter into construction
15 contracts, purchase orders and other contracts with respect thereto,
16 upon such terms and conditions as the authority shall determine to
17 be reasonable, including, but not limited to, reimbursement for the
18 planning, designing, financing, construction, reconstruction,
19 improvement, equipping, furnishing, operation and maintenance of
20 any such development property and the settlement of any claims
21 arising therefrom and the establishment and maintenance of reserve
22 funds with respect to the financing of such development property;
- 23 x. When authorized by the governing body of a municipality
24 exercising jurisdiction over an urban growth zone, to construct,
25 cause to be constructed or to provide financial assistance to projects
26 in an urban growth zone which shall be exempt from the terms and
27 requirements of the land use ordinances and regulations, including,
28 but not limited to, the master plan and zoning ordinances, of such
29 municipality;
- 30 y. To enter into business employment incentive agreements as
31 provided in the "Business Employment Incentive Program Act,"
32 P.L.1996, c.26 (C.34:1B-124 et al.);
- 33 z. To enter into agreements or contracts, execute instruments,
34 and do and perform all acts or things necessary, convenient or
35 desirable for the purposes of the redevelopment utility to carry out
36 any power expressly provided pursuant to P.L.1974, c.80 (C.34:1B-
37 1 et seq.), P.L.2000, c.72 (C.18A:7G-1 et al.), and P.L.2007,
38 c.137 (C.52:18A-235 et al.), including, but not limited to, entering
39 into contracts with the State Treasurer, the Commissioner of
40 Education, districts, the New Jersey Schools Development
41 Authority, and any other entity which may be required in order to
42 carry out the provisions of P.L.2000, c.72 (C.18A:7G-1 et al.),
43 P.L.2007, c.137 (C.52:18A-235 et al.), and sections 3 through 18 of
44 P.L.2009, c.90 (C.52:27D-489c et al.);
- 45 aa. (Deleted by amendment, P.L.2007, c.137);
- 46 bb. To make and contract to make loans to local units to finance
47 the cost of school facilities projects and to acquire and contract to

1 acquire bonds, notes or other obligations issued or to be issued by
2 local units to evidence the loans, all in accordance with the
3 provisions of P.L.2000, c.72 (C.18A:7G-1 et al.), and P.L.2007,
4 c.137 (C.52:18A-235 et al.);

5 cc. Subject to any agreement with holders of its bonds issued to
6 finance a project or school facilities project, obtain as security or to
7 provide liquidity for payment of all or any part of the principal of
8 and interest and premium on the bonds of the authority or for the
9 purchase upon tender or otherwise of the bonds, lines of credit,
10 letters of credit, reimbursement agreements, interest rate exchange
11 agreements, currency exchange agreements, interest rate floors or
12 caps, options, puts or calls to hedge payment, currency, rate, spread
13 or similar exposure or similar agreements, float agreements,
14 forward agreements, insurance contract, surety bond, commitment
15 to purchase or sell bonds, purchase or sale agreement, or
16 commitments or other contracts or agreements, and other security
17 agreements or instruments in any amounts and upon any terms as
18 the authority may determine and pay any fees and expenses required
19 in connection therewith;

20 dd. To charge to and collect from local units, the State and any
21 other person, any fees and charges in connection with the
22 authority's actions undertaken with respect to school facilities
23 projects, including, but not limited to, fees and charges for the
24 authority's administrative, organization, insurance, operating and
25 other expenses incident to the financing of school facilities projects;

26 ee. To make loans to refinance solid waste facility bonds
27 through the issuance of bonds or other obligations and the execution
28 of any agreements with counties or public authorities to effect the
29 refunding or rescheduling of solid waste facility bonds, or otherwise
30 provide for the payment of all or a portion of any series of solid
31 waste facility bonds. Any county or public authority refunding or
32 rescheduling its solid waste facility bonds pursuant to this
33 subsection shall provide for the payment of not less than fifty
34 percent of the aggregate debt service for the refunded or
35 rescheduled debt of the particular county or public authority for the
36 duration of the loan; except that, whenever the solid waste facility
37 bonds to be refinanced were issued by a public authority and the
38 county solid waste facility was utilized as a regional county solid
39 waste facility, as designated in the respective adopted district solid
40 waste management plans of the participating counties as approved
41 by the department prior to November 10, 1997, and the utilization
42 of the facility was established pursuant to tonnage obligations set
43 forth in their respective interdistrict agreements, the public
44 authority refunding or rescheduling its solid waste facility bonds
45 pursuant to this subsection shall provide for the payment of a
46 percentage of the aggregate debt service for the refunded or
47 rescheduled debt of the public authority not to exceed the

1 percentage of the specified tonnage obligation of the host county for
2 the duration of the loan. Whenever the solid waste facility bonds
3 are the obligation of a public authority, the relevant county shall
4 execute a deficiency agreement with the authority, which shall
5 provide that the county pledges to cover any shortfall and to pay
6 deficiencies in scheduled repayment obligations of the public
7 authority. All costs associated with the issuance of bonds pursuant
8 to this subsection may be paid by the authority from the proceeds of
9 these bonds. Any county or public authority is hereby authorized to
10 enter into any agreement with the authority necessary, desirable or
11 convenient to effectuate the provisions of this subsection.

12 The authority shall not issue bonds or other obligations to effect
13 the refunding or rescheduling of solid waste facility bonds after
14 December 31, 2002. The authority may refund its own bonds issued
15 for the purposes herein at any time;

16 ff. To pool loans for any local government units that are
17 refunding bonds and do and perform any and all acts or things
18 necessary, convenient or desirable for the purpose of the authority
19 to achieve more favorable interest rates and terms for those local
20 governmental units;

21 gg. To finance projects approved by the board, provide staff
22 support to the board, oversee and monitor progress on the part of
23 the board in carrying out the revitalization, economic development
24 and restoration projects authorized pursuant to the "Municipal
25 Rehabilitation and Economic Recovery Act," P.L.2002,
26 c.43 (C.52:27BBB-1 et al.) and otherwise fulfilling its
27 responsibilities pursuant thereto;

28 hh. To offer financial assistance to qualified film production
29 companies as provided in the "New Jersey Film Production
30 Assistance Act," P.L.2003, c.182 (C.34:1B-178 et al.); **[and]**

31 ii. To finance or develop private or public parking facilities or
32 structures, which may include the use of solar photovoltaic
33 equipment, in municipalities qualified to receive State aid pursuant
34 to the provisions of P.L.1978, c.14 (C.52:27D-178 et seq.) and
35 municipalities that contain areas designated pursuant to P.L.1985,
36 c.398 (C.52:18A-196 et al.) as Planning Area 1 (Metropolitan),
37 Planning Area 2 (Suburban), or a town center, and to provide
38 appropriate assistance, including but not limited to, extensions of
39 credit, loans, and guarantees, to municipalities qualified to receive
40 State aid pursuant to the provisions of P.L.1978, c.14 (C.52:27D-
41 178 et seq.) and municipalities that contain areas designated
42 pursuant to P.L.1985, c.398 (C.52:18A-196 et seq.) as Planning
43 Area 1 (Metropolitan), Planning Area 2 (Suburban), or a town
44 center, and their agencies and instrumentalities or to private entities
45 whose projects are located in those municipalities, in order to
46 facilitate the financing and development of parking facilities or
47 structures in such municipalities. The authority may serve as the

1 issuing agent of bonds to finance the undertaking of a project for
2 the purposes of this subsection ; and

3 jj. To establish and maintain a "Solar Roof Installation
4 Warranty Program" and a "Solar Roof Installation Warranty Fund"
5 pursuant to sections 3 and 4 of P.L. , c. (C.) (pending before
6 the Legislature as this bill) for the purposes set forth therein.
7 (cf: P.L.2010, c.28, s.3)】¹

8
9 ¹1. Section 5 of P.L.1974, c.80 (C.34:1B-5) is amended to read
10 as follows:

11 5. The authority shall have the following powers:

12 a. To adopt bylaws for the regulation of its affairs and the
13 conduct of its business;

14 b. To adopt and have a seal and to alter the same at pleasure;

15 c. To sue and be sued;

16 d. To acquire in the name of the authority by purchase or
17 otherwise, on such terms and conditions and such manner as it may
18 deem proper, or by the exercise of the power of eminent domain in
19 the manner provided by the "Eminent Domain Act of 1971,"
20 P.L.1971, c.361 (C.20:3-1 et seq.), any lands or interests therein or
21 other property which it may determine is reasonably necessary for
22 any project; provided, however, that the authority in connection
23 with any project shall not take by exercise of the power of eminent
24 domain any real property except upon consent thereto given by
25 resolution of the governing body of the municipality in which such
26 real property is located; and provided further that the authority shall
27 be limited in its exercise of the power of eminent domain in
28 connection with any project in qualifying municipalities as defined
29 under the provisions of P.L.1978, c.14 (C.52:27D-178 et seq.), or to
30 municipalities which had a population, according to the latest
31 federal decennial census, in excess of 10,000;

32 e. To enter into contracts with a person upon such terms and
33 conditions as the authority shall determine to be reasonable,
34 including, but not limited to, reimbursement for the planning,
35 designing, financing, construction, reconstruction, improvement,
36 equipping, furnishing, operation and maintenance of the project and
37 to pay or compromise any claims arising therefrom;

38 f. To establish and maintain reserve and insurance funds with
39 respect to the financing of the project or the school facilities project
40 and any project financed pursuant to the "Municipal Rehabilitation
41 and Economic Recovery Act," P.L.2002, c.43 (C.52:27BBB-
42 1 et al.);

43 g. To sell, convey or lease to any person all or any portion of a
44 project for such consideration and upon such terms as the authority
45 may determine to be reasonable;

46 h. To mortgage, pledge or assign or otherwise encumber all or
47 any portion of a project, or revenues, whenever it shall find such

1 action to be in furtherance of the purposes of this act, P.L.2000,
2 c.72 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and
3 Economic Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.),
4 P.L.2007, c.137 (C.52:18A-235 et al.), and sections 3 through 18 of
5 P.L.2009, c.90 (C.52:27D-489c et al.);

6 i. To grant options to purchase or renew a lease for any of its
7 projects on such terms as the authority may determine to be
8 reasonable;

9 j. To contract for and to accept any gifts or grants or loans of
10 funds or property or financial or other aid in any form from the
11 United States of America or any agency or instrumentality thereof,
12 or from the State or any agency, instrumentality or political
13 subdivision thereof, or from any other source and to comply,
14 subject to the provisions of P.L.1974, c.80 (C.34:1B-1 et seq.),
15 section 6 of P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72
16 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and Economic
17 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.), and
18 P.L.2007, c.137 (C.52:18A-235 et al.), with the terms and
19 conditions thereof;

20 k. In connection with any action undertaken by the authority in
21 the performance of its duties and any application for assistance or
22 commitments therefor and modifications thereof, to require and
23 collect such fees and charges as the authority shall determine to be
24 reasonable, including but not limited to fees and charges for the
25 authority's administrative, organizational, insurance, operating,
26 legal, and other expenses;

27 l. To adopt, amend and repeal regulations to carry out the
28 provisions of P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of
29 P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.),
30 the "Municipal Rehabilitation and Economic Recovery Act,"
31 P.L.2002, c.43 (C.52:27BBB-1 et al.), and P.L.2007, c.137
32 (C.52:18A-235 et al.);

33 m. To acquire, purchase, manage and operate, hold and dispose
34 of real and personal property or interests therein, take assignments
35 of rentals and leases and make and enter into all contracts, leases,
36 agreements and arrangements necessary or incidental to the
37 performance of its duties;

38 n. To purchase, acquire and take assignments of notes,
39 mortgages and other forms of security and evidences of
40 indebtedness;

41 o. To purchase, acquire, attach, seize, accept or take title to any
42 project or school facilities project by conveyance or by foreclosure,
43 and sell, lease, manage or operate any project or school facilities
44 project for a use specified in this act, P.L.2000, c.72 (C.18A:7G-1
45 et al.), the "Municipal Rehabilitation and Economic Recovery Act,"
46 P.L.2002, c.43 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-

1 235 et al.), and sections 3 through 18 of P.L.2009, c.90 (C.52:27D-
2 489c et al.);

3 p. To borrow money and to issue bonds of the authority and to
4 provide for the rights of the holders thereof, as provided in
5 P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001, c.401
6 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the "Municipal
7 Rehabilitation and Economic Recovery Act," P.L.2002, c.43
8 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.), and
9 sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.);

10 q. To extend credit or make loans to any person for the
11 planning, designing, acquiring, constructing, reconstructing,
12 improving, equipping and furnishing of a project or school facilities
13 project, which credits or loans may be secured by loan and security
14 agreements, mortgages, leases and any other instruments, upon such
15 terms and conditions as the authority shall deem reasonable,
16 including provision for the establishment and maintenance of
17 reserve and insurance funds, and to require the inclusion in any
18 mortgage, lease, contract, loan and security agreement or other
19 instrument, of such provisions for the construction, use, operation
20 and maintenance and financing of a project or school facilities
21 project as the authority may deem necessary or desirable;

22 r. To guarantee up to 90% of the amount of a loan to a person,
23 if the proceeds of the loan are to be applied to the purchase and
24 installation, in a building devoted to industrial or commercial
25 purposes, or in an office building, of an energy improvement
26 system;

27 s. To employ consulting engineers, architects, attorneys, real
28 estate counselors, appraisers, and such other consultants and
29 employees as may be required in the judgment of the redevelopment
30 utility to carry out the purposes of P.L.1974, c.80 (C.34:1B-1 et
31 seq.), section 6 of P.L.2001, c.401 (C.34:1B-4.1), P.L.2000, c.72
32 (C.18A:7G-1 et al.), the "Municipal Rehabilitation and Economic
33 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.), P.L.2007,
34 c.137 (C.52:18A-235 et al.), and sections 3 through 18 of P.L.2009,
35 c.90 (C.52:27D-489c et al.), and to fix and pay their compensation
36 from funds available to the redevelopment utility therefor, all
37 without regard to the provisions of Title 11A of the New Jersey
38 Statutes;

39 t. To do and perform any acts and things authorized by
40 P.L.1974, c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001, c.401
41 (C.34:1B-4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the "Municipal
42 Rehabilitation and Economic Recovery Act," P.L.2002, c.43
43 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.), and
44 sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.),
45 under, through or by means of its own officers, agents and
46 employees, or by contract with any person;

- 1 u. To procure insurance against any losses in connection with
2 its property, operations or assets in such amounts and from such
3 insurers as it deems desirable;
- 4 v. To do any and all things necessary or convenient to carry out
5 its purposes and exercise the powers given and granted in P.L.1974,
6 c.80 (C.34:1B-1 et seq.), section 6 of P.L.2001, c.401 (C.34:1B-
7 4.1), P.L.2000, c.72 (C.18A:7G-1 et al.), the "Municipal
8 Rehabilitation and Economic Recovery Act," P.L.2002, c.43
9 (C.52:27BBB-1 et al.), P.L.2007, c.137 (C.52:18A-235 et al.), and
10 sections 3 through 18 of P.L.2009, c.90 (C.52:27D-489c et al.);
- 11 w. To construct, reconstruct, rehabilitate, improve, alter, equip,
12 maintain or repair or provide for the construction, reconstruction,
13 improvement, alteration, equipping or maintenance or repair of any
14 development property and lot, award and enter into construction
15 contracts, purchase orders and other contracts with respect thereto,
16 upon such terms and conditions as the authority shall determine to
17 be reasonable, including, but not limited to, reimbursement for the
18 planning, designing, financing, construction, reconstruction,
19 improvement, equipping, furnishing, operation and maintenance of
20 any such development property and the settlement of any claims
21 arising therefrom and the establishment and maintenance of reserve
22 funds with respect to the financing of such development property;
- 23 x. When authorized by the governing body of a municipality
24 exercising jurisdiction over an urban growth zone, to construct,
25 cause to be constructed or to provide financial assistance to projects
26 in an urban growth zone which shall be exempt from the terms and
27 requirements of the land use ordinances and regulations, including,
28 but not limited to, the master plan and zoning ordinances, of such
29 municipality;
- 30 y. To enter into business employment incentive agreements as
31 provided in the "Business Employment Incentive Program Act,"
32 P.L.1996, c.26 (C.34:1B-124 et al.);
- 33 z. To enter into agreements or contracts, execute instruments,
34 and do and perform all acts or things necessary, convenient or
35 desirable for the purposes of the redevelopment utility to carry out
36 any power expressly provided pursuant to P.L.1974, c.80 (C.34:1B-
37 1 et seq.), P.L.2000, c.72 (C.18A:7G-1 et al.), and P.L.2007, c.137
38 (C.52:18A-235 et al.), including, but not limited to, entering into
39 contracts with the State Treasurer, the Commissioner of Education,
40 districts, the New Jersey Schools Development Authority, and any
41 other entity which may be required in order to carry out the
42 provisions of P.L.2000, c.72 (C.18A:7G-1 et al.), P.L.2007, c.137
43 (C.52:18A-235 et al.), and sections 3 through 18 of P.L.2009, c.90
44 (C.52:27D-489c et al.);
- 45 aa. (Deleted by amendment, P.L.2007, c.137);
- 46 bb. To make and contract to make loans to local units to finance
47 the cost of school facilities projects and to acquire and contract to

1 acquire bonds, notes or other obligations issued or to be issued by
2 local units to evidence the loans, all in accordance with the
3 provisions of P.L.2000, c.72 (C.18A:7G-1 et al.), and P.L.2007,
4 c.137 (C.52:18A-235 et al.);

5 cc. Subject to any agreement with holders of its bonds issued to
6 finance a project or school facilities project, obtain as security or to
7 provide liquidity for payment of all or any part of the principal of
8 and interest and premium on the bonds of the authority or for the
9 purchase upon tender or otherwise of the bonds, lines of credit,
10 letters of credit, reimbursement agreements, interest rate exchange
11 agreements, currency exchange agreements, interest rate floors or
12 caps, options, puts or calls to hedge payment, currency, rate, spread
13 or similar exposure or similar agreements, float agreements,
14 forward agreements, insurance contract, surety bond, commitment
15 to purchase or sell bonds, purchase or sale agreement, or
16 commitments or other contracts or agreements, and other security
17 agreements or instruments in any amounts and upon any terms as
18 the authority may determine and pay any fees and expenses required
19 in connection therewith;

20 dd. To charge to and collect from local units, the State and any
21 other person, any fees and charges in connection with the
22 authority's actions undertaken with respect to school facilities
23 projects, including, but not limited to, fees and charges for the
24 authority's administrative, organization, insurance, operating and
25 other expenses incident to the financing of school facilities projects;

26 ee. To make loans to refinance solid waste facility bonds
27 through the issuance of bonds or other obligations and the execution
28 of any agreements with counties or public authorities to effect the
29 refunding or rescheduling of solid waste facility bonds, or otherwise
30 provide for the payment of all or a portion of any series of solid
31 waste facility bonds. Any county or public authority refunding or
32 rescheduling its solid waste facility bonds pursuant to this
33 subsection shall provide for the payment of not less than fifty
34 percent of the aggregate debt service for the refunded or
35 rescheduled debt of the particular county or public authority for the
36 duration of the loan; except that, whenever the solid waste facility
37 bonds to be refinanced were issued by a public authority and the
38 county solid waste facility was utilized as a regional county solid
39 waste facility, as designated in the respective adopted district solid
40 waste management plans of the participating counties as approved
41 by the department prior to November 10, 1997, and the utilization
42 of the facility was established pursuant to tonnage obligations set
43 forth in their respective interdistrict agreements, the public
44 authority refunding or rescheduling its solid waste facility bonds
45 pursuant to this subsection shall provide for the payment of a
46 percentage of the aggregate debt service for the refunded or
47 rescheduled debt of the public authority not to exceed the

1 percentage of the specified tonnage obligation of the host county for
2 the duration of the loan. Whenever the solid waste facility bonds
3 are the obligation of a public authority, the relevant county shall
4 execute a deficiency agreement with the authority, which shall
5 provide that the county pledges to cover any shortfall and to pay
6 deficiencies in scheduled repayment obligations of the public
7 authority. All costs associated with the issuance of bonds pursuant
8 to this subsection may be paid by the authority from the proceeds of
9 these bonds. Any county or public authority is hereby authorized to
10 enter into any agreement with the authority necessary, desirable or
11 convenient to effectuate the provisions of this subsection.

12 The authority shall not issue bonds or other obligations to effect
13 the refunding or rescheduling of solid waste facility bonds after
14 December 31, 2002. The authority may refund its own bonds issued
15 for the purposes herein at any time;

16 ff. To pool loans for any local government units that are
17 refunding bonds and do and perform any and all acts or things
18 necessary, convenient or desirable for the purpose of the authority
19 to achieve more favorable interest rates and terms for those local
20 governmental units;

21 gg. To finance projects approved by the board, provide staff
22 support to the board, oversee and monitor progress on the part of
23 the board in carrying out the revitalization, economic development
24 and restoration projects authorized pursuant to the "Municipal
25 Rehabilitation and Economic Recovery Act," P.L.2002, c.43
26 (C.52:27BBB-1 et al.) and otherwise fulfilling its responsibilities
27 pursuant thereto;

28 hh. To offer financial assistance to qualified film production
29 companies as provided in the "New Jersey Film Production
30 Assistance Act," P.L.2003, c.182 (C.34:1B-178 et al.);

31 ii. To finance or develop private or public parking facilities or
32 structures, which may include the use of solar photovoltaic
33 equipment, in municipalities qualified to receive State aid pursuant
34 to the provisions of P.L.1978, c.14 (C.52:27D-178 et seq.) and
35 municipalities that contain areas designated pursuant to P.L.1985,
36 c.398 (C.52:18A-196 et al.) as Planning Area 1 (Metropolitan),
37 Planning Area 2 (Suburban), or a town center, and to provide
38 appropriate assistance, including but not limited to, extensions of
39 credit, loans, and guarantees, to municipalities qualified to receive
40 State aid pursuant to the provisions of P.L.1978, c.14 (C.52:27D-
41 178 et seq.) and municipalities that contain areas designated
42 pursuant to P.L.1985, c.398 (C.52:18A-196 et seq.) as Planning
43 Area 1 (Metropolitan), Planning Area 2 (Suburban), or a town
44 center, and their agencies and instrumentalities or to private entities
45 whose projects are located in those municipalities, in order to
46 facilitate the financing and development of parking facilities or
47 structures in such municipalities. The authority may serve as the

1 issuing agent of bonds to finance the undertaking of a project for
2 the purposes of this subsection; **and**

3 jj. To make grants for the planning, designing, acquiring,
4 constructing, reconstructing, improving, equipping, and furnishing
5 of a project, including, but not limited to, grants for working capital
6 and meeting payroll requirements, upon such terms and conditions
7 as the authority shall deem reasonable, during periods of emergency
8 declared by the Governor and for the duration of economic
9 disruptions due to the emergency ; and

10 kk. To establish and maintain a "Solar Roof Installation
11 Warranty Program" and a "Solar Roof Installation Warranty Fund"
12 pursuant to sections 3 and 4 of P.L. , c. (C.) (pending before
13 the Legislature as this bill) for the purposes set forth therein.¹
14 (cf: P.L.2020, c.8, s.1)

15
16 2. (New section) Notwithstanding the provisions of section 12
17 of P.L.1999, c.23 (C.48:3-60) to the contrary, or any rule,
18 regulation, or order adopted pursuant thereto, in the fiscal year
19 commencing July 1 next following the date of enactment of
20 P.L. , c. (C.) (pending before the Legislature as this bill),
21 the Board of Public Utilities shall, from available balances
22 accumulated in accounts of the board from funds collected through
23 the societal benefits charge imposed pursuant to that section,
24 transfer \$2,000,000 into the "Solar Roof Installation Warranty
25 Fund," established pursuant to section 4 of
26 P.L. , c. (C.) (pending before the Legislature as this bill),
27 and shall make an additional transfer of \$500,000 each fiscal year
28 thereafter until the fund has been credited with a cumulative total of
29 \$5,000,000. If in any fiscal year after being credited with a
30 cumulative total of \$5,000,000 the balance in the fund declines to
31 less than \$2,000,000, the board shall, one time only, transfer a
32 supplementary \$3,000,000 into the fund.

33
34 3. (New section) There is hereby established a "Solar Roof
35 Installation Warranty Program" within the authority, which shall be
36 administered pursuant to the provisions of section 4 of
37 P.L. , c. (C.) (pending before the Legislature as this bill).
38 The purpose of the program is to provide a source of
39 indemnification to owners of commercial, industrial, and
40 institutional buildings located in the State damaged as a result of the
41 installation of solar photovoltaic equipment on their building roofs.

42
43 4. (New section) a. To implement the program, the authority
44 shall establish, administer, and maintain a "Solar Roof Installation
45 Warranty Fund" in a trust account, separate and apart from other
46 funds. The authority shall consult with the Department of Banking
47 and Insurance and the Board of Public Utilities prior to establishing

1 the fund. The fund shall be credited with the amount required to be
2 transferred thereto pursuant to section 2 of
3 P.L. , c. (C.) (pending before the Legislature as this bill).
4 The purpose of the fund is: (1) to provide moneys sufficient to pay
5 claims by commercial, industrial, and institutional building owners
6 participating in the fund for damages to building roofs due to the
7 installation or design of solar photovoltaic equipment on building
8 roofs that are not covered by any other roof warranty or insurance;
9 and (2) to pay the costs of administering the solar roof installation
10 warranty program established in the authority pursuant to section 3
11 of P.L. , c. (C.) (pending before the Legislature as this bill),
12 including the costs of obtaining sufficient reinsurance to prudently
13 protect the fund against unanticipated risks and costs incurred by
14 the authority in the discharge of its duties.

15 b. Applications for participation in the warranty program shall
16 be submitted by commercial, industrial, and institutional building
17 owners at the time of installation of such solar photovoltaic
18 equipment on the roof of a building located in the State in a form
19 and manner determined by the authority. The applicant shall
20 demonstrate to the authority that the solar photovoltaic equipment
21 installer does not offer a comprehensive warranty of at least 20
22 years duration on the roofs upon which the equipment is installed
23 and that the installation of such equipment is not covered by any
24 other insurance policy. The application shall include a payment of
25 an application fee of \$1,000. The amounts paid to participating
26 building owners shall be established by the authority and may be
27 changed from time to time and shall be calculated to assure that the
28 fund balance is sufficient to cover anticipated claims, to provide a
29 reasonable reserve, and to cover the costs of administering the fund,
30 provided however, that the maximum amount to be paid from the
31 fund for a loss to a participant for any one building shall be
32 \$50,000. The application fee paid by commercial, industrial, and
33 institutional building owners shall be forwarded to the authority and
34 shall be accounted for and credited to the fund.

35 c. The authority shall hold, manage, and through the Division
36 of Investment in the Department of the Treasury, invest and reinvest
37 moneys in the fund and credit all income earned thereon to the fund
38 in the same manner as provided by law for the investment of
39 pension and retirement funds administered by the State. The
40 authority shall keep the State Treasurer advised of anticipated cash
41 demands for payment of claims against the fund. No funds shall be
42 spent, appropriated, or transferred from the fund other than for the
43 express purposes of paying claims or costs related to administering
44 the fund as specified in subsections a. and b. of this section. The
45 Joint Budget Oversight Committee, or its successor, shall have the
46 authority to investigate complaints of violative fund transfers under
47 this section, and shall order the authority to suspend paying claims

1 if it determines that the provisions of this subsection have been
2 violated.

3 d. Prior to making a claim against the fund for damages
4 covered by the warranty, a building owner shall notify the installer
5 of such defects and allow a reasonable time period for repair. If the
6 repairs are not made within a reasonable time or are not satisfactory
7 to the building owner, the building owner may file a claim against
8 the fund in the form and manner prescribed by the authority. The
9 authority shall investigate each claim to determine the validity
10 thereof, and upon a finding that the building owner is without fault
11 with respect to the damage for which the claim is made, the
12 authority shall determine the amount of the award that shall be
13 made thereon. If a claim is denied or the amount of the award is
14 contested, the authority shall hold a hearing if requested by the
15 building owner, in accordance with the provisions of the
16 "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-
17 1 et seq.), applicable to contested cases. Provided there are
18 sufficient moneys in the fund to cover anticipated claims, the
19 amount of the award shall cover the reasonable costs necessary to
20 indemnify the building owner for the cost of repairing any damages
21 to the roof that are covered under the warranty program, but the
22 total amount of an award from the fund shall not exceed the
23 maximum award established in subsection b. of this section or the
24 cost of those repairs, whichever is less. Upon certification from the
25 authority of the amount of an award, the authority shall make
26 payment to the building owner from the fund.

27 e. If the authority determines that fund reserves and
28 reinsurance may be insufficient to cover anticipated claims, the
29 authority shall restore fund resources to sufficiency by means that
30 may include, in addition to any supplementary transfer made
31 pursuant to section 2 of P.L. , c. (C.) (pending before the
32 Legislature as this bill), increases in fees, expanded reinsurance,
33 and changes in standards and claims adjudication procedures.

34 f. The authority may provide for surcharges against those
35 building owners who are responsible for a significant number of
36 awards against the fund and may discontinue the participation in the
37 fund of any building owner who is responsible for an excessive
38 number of awards against the fund after a hearing in accordance
39 with the provisions of the "Administrative Procedure Act,"
40 P.L.1968, c. 410 (C.52:14B-1 et seq.), applicable to contested cases.
41 At no time shall the State be required to contribute any moneys to
42 the fund, nor shall the State or the authority have any liability to
43 any person having any right to or claim against the fund over and
44 above the amount therein except in those instances where it is
45 determined by the Joint Budget Oversight Committee that the
46 provisions of subsection c. of this section have been violated

1 concerning amounts spent, appropriated or transferred from the
2 fund.

3

4 5. This act shall take effect on the 60th day after the date of
5 enactment, but the New Jersey Economic Development Authority
6 may take such anticipatory administrative action in advance thereof
7 as shall be necessary for the implementation of this act.