

ASSEMBLY TRANSPORTATION AND INDEPENDENT
AUTHORITIES COMMITTEE

STATEMENT TO

SENATE, No. 767

STATE OF NEW JERSEY

DATED: FEBRUARY 22, 2021

The Assembly Transportation and Independent Authorities Committee reports favorably Senate Bill No. 767.

As reported, this bill amends the local bond law to exempt a local government from being required to appropriate an amount equal to five percent of the amount of obligations authorized for a transportation project financed through the New Jersey Infrastructure Bank.

The bill also exempts a local government from being required to apply to the local finance board concerning the maturity and amount of annual installment payments related to the financing of environmental infrastructure projects and transportation projects through the New Jersey Infrastructure Bank.

As reported, Senate Bill No. 767 is identical to Assembly Bill No. 4552 (1R), which was amended and reported by the committee on this date.