

**SENATE, No. 1293**

**STATE OF NEW JERSEY**  
**219th LEGISLATURE**

INTRODUCED FEBRUARY 10, 2020

**Sponsored by:**  
**Senator SHIRLEY K. TURNER**  
**District 15 (Hunterdon and Mercer)**

**SYNOPSIS**

Establishes artist bank to provide interest-free loans to artist colonies in development.

**CURRENT VERSION OF TEXT**

As introduced.



1   **AN ACT** establishing an artist bank to provide interest-free loans to  
2     artist colonies in development and supplementing P.L.1985,  
3     c.410 (C.52:16A-26.1 et seq.).  
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5     **BE IT ENACTED** *by the Senate and General Assembly of the State*  
6     *of New Jersey:*  
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8       1. In addition to the powers and responsibilities provided under  
9     any other law, the New Jersey State Council on the Arts shall have  
10    the following powers and responsibilities:

11      a. To establish and administer an Artist Bank as a program to  
12     provide loans free of interest to artist colonies in development in  
13     municipalities, communities, or other areas of the State with an  
14     emerging art presence;

15      b. To select artist colonies in development, for the award of  
16     interest free loans from the Artist Bank from communities meeting  
17     the following non-exclusive criteria:

18        (1) at least five practicing artists with a demonstrable body or  
19     work or portfolio, as determined by the council;

20        (2) a proposed location for the artist colony;

21        (3) a landlord or landowner who is cooperative and supportive  
22     of the goals of the artist colony, as determined by the council; and

23        (4) cooperation and application for the designation of artist  
24     colony from the municipality in which the artist colony is proposed;

25      c. To develop standards by which to determine when  
26     repayment of a loan provided from the Artist Bank should  
27     commence, and a method of repayment. However, repayment of  
28     the principal shall not begin until the artists have started  
29     demonstrating the financial success of their craft or until ten years  
30     have passed since the initial disbursement of the loan, whichever  
31     occurs first;

32      d. To solicit and raise private funds to finance the Artist Bank;  
33     and

34      e. To report on an annual basis to the Governor, and to the  
35     Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1),  
36     as to the work and progress of the program, including, but not  
37     limited to, the collection of funds, disbursement of loans, and  
38     repayment of loans, as well any economic benefit derived by a  
39     municipality, community, or other area as a result of the  
40     establishment of an artist colony therein.  
41

42       2. a. The use of a loan provided pursuant to  
43     P.L.     c.     ,     (C.     ) (pending before the Legislature as this  
44     bill) shall be limited in use to start-up expenses of the artist colony  
45     in development, including, but not limited to: acquiring a location  
46     and necessary supplies for creating art; and ongoing operating  
47     expenses of the colony, including but not limited to: utilities,  
48     maintaining supplies and inventory, and marketing.



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1 necessary supplies for creating art; and ongoing operating expenses  
2 of the colony, including but not limited to: utilities, maintaining  
3 supplies and inventory, and marketing.

4       Repayment of the loan would not begin until the artists have  
5 started demonstrating the financial success of their craft or until ten  
6 years have passed since the initial disbursement of the loan,  
7 whichever occurs first.