

SENATE, No. 1679

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED FEBRUARY 13, 2020

Sponsored by:

Senator NILSA CRUZ-PEREZ

District 5 (Camden and Gloucester)

Senator DAWN MARIE ADDIEGO

District 8 (Atlantic, Burlington and Camden)

SYNOPSIS

Permits developer to qualify for low-interest loan from NJEDA when building a high performance green building

CURRENT VERSION OF TEXT

As introduced.



1 **AN ACT** concerning the financing of certain high performance green
2 buildings by the New Jersey Economic Development Authority
3 and supplementing P.L.1974, c.80 (C.34:1B-1 et seq.).

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

1. a. In consultation with the Commissioner of Community Affairs, the executive director of the New Jersey Economic Development Authority shall establish and administer a program that makes low-interest loans available to a developer or redeveloper who constructs a new building or renovates an existing building that, when completed, qualifies as a high performance green building. The executive director shall adopt rules and regulations, pursuant to the "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.), necessary to effectuate the purposes of this section.

b. As used in this section, “high performance green building” means a commercial, industrial, or mixed use building having at least 15,000 square feet in total floor area that is designed and constructed in a manner that achieves at least:

(1) a silver rating according to the Leadership in Energy and Environmental Design Green Building Rating System as adopted by the United States Green Building Council ;

(2) a silver rating according to the National Green Building Standards as adopted by the International Code Council and the American National Standards Institute;

(3) a two globe rating according to the Green Globes Program as adopted by the Green Building Initiative; or

(4) a comparable numeric rating according to a nationally recognized, accepted, and appropriate numeric sustainable development rating system, guideline, or standard as the Commissioner of Community Affairs, in consultation with the Commissioner of Environmental Protection, the Director of Energy Savings established pursuant to Executive Order No. 11 of 2006, and the Board of Public Utilities, may designate by regulation.

38 2. This act shall take effect immediately.

STATEMENT

43 This bill requires the executive director of the New Jersey
44 Economic Development Authority (authority), in consultation with
45 the Commissioner of Community Affairs, to establish and
46 administer a program that makes low-interest loans available to a
47 developer or redeveloper who constructs a new building or
48 renovates an existing building that, when completed, qualifies as a

1 “high performance green building.” A “high performance green
2 building” is defined in the bill as a commercial, industrial, or mixed
3 use building having at least 15,000 square feet in total floor area
4 that is designed and constructed in a manner that achieves at least:
5 1) a silver rating according to the Leadership in Energy and
6 Environmental Design (“LEED”) Green Building Rating System as
7 adopted by the United States Green Building Council; 2) a silver
8 rating according to the National Green Building Standards as
9 adopted by the International Code Council and the American
10 National Standards Institute; 3) a two globe rating according to the
11 Green Globes Program as adopted by the Green Building Initiative;
12 or 4) a comparable numeric rating according to a nationally
13 recognized, accepted, and appropriate numeric sustainable
14 development rating system, guideline, or standard as the
15 Commissioner of Community Affairs, in consultation with the
16 Commissioner of Environmental Protection, the Director of Energy
17 Savings established pursuant to Executive Order No. 11 of 2006,
18 and the Board of Public Utilities, may designate by regulation.