

SENATE, No. 3405

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED FEBRUARY 4, 2021

Sponsored by:

Senator NELLIE POU

District 35 (Bergen and Passaic)

Senator SHIRLEY K. TURNER

District 15 (Hunterdon and Mercer)

Co-Sponsored by:

Senator Greenstein

SYNOPSIS

Provides certain protections for pandemic financial assistance.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 3/25/2021)

1 AN ACT concerning pandemic financial assistance and
2 supplementing N.J.S.2A:17-19.

3
4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6
7 1. a. All financial assistance shall be the property of the
8 individual that is entitled to the assistance, and shall be reserved, both
9 before and after the individual's death, for the individual's use, or
10 that of the individual's family or estate, and shall not be liable to be
11 seized or taken by virtue of any execution or civil process whatever,
12 issued out of any court of this State.

13 Nothing in this subsection shall be deemed or held to protect from
14 sale under execution or other process any goods, chattels or property,
15 for the purchase whereof the debt or demand for which the judgment
16 on which that execution or process was issued, shall have been
17 contracted, or to apply to process issued for the collection of taxes or
18 assessments.

19 b. (1) If the State or federal government deposits financial
20 assistance into an account at a financial institution, the financial
21 institution shall allow the individual to access the full amount of
22 financial assistance, without withholding any amount for overdraft or
23 other fees that the individual may owe the financial institution at the
24 time the assistance is deposited.

25 (2) If an individual with an account at a financial institution
26 cashes a check for financial assistance at the financial institution, the
27 financial institution shall not withhold any amount for overdraft or
28 other fees that the individual may owe the financial institution.

29 c. As used in this section:

30 "Financial assistance" means money provided by the State or
31 federal government to an individual in response to the Public Health
32 Emergency and State of Emergency declared by Executive Order No.
33 103 of 2020 concerning the coronavirus disease 2019 pandemic or
34 any related federal emergency declaration pursuant to federal law
35 concerning that same pandemic.

36 "Financial institution" means a State chartered bank, savings bank,
37 savings and loan association, or credit union.

38
39 2. This act shall take effect immediately and shall expire on the
40 18th month next after the expiration of the Public Health Emergency
41 and State of Emergency declared by Executive Order No. 103 of 2020
42 concerning the coronavirus disease 2019 pandemic.

43
44
45 STATEMENT

46
47 This bill provides certain protections for pandemic financial
48 assistance. As used in the bill, "financial assistance" means money

1 provided by the State or federal government to an individual in
2 response to the Public Health Emergency and State of Emergency
3 declared by Executive Order No. 103 of 2020 concerning the
4 coronavirus disease 2019 pandemic or any related federal emergency
5 declaration pursuant to federal law concerning that same pandemic.

6 The bill provides that all financial assistance shall be the property
7 of the individual that is entitled to the assistance, and shall be
8 reserved, both before and after the individual's death, for the
9 individual's use, or that of the individual's family or estate, and shall
10 not be liable to be seized or taken by virtue of any execution or civil
11 process whatever, issued out of any court of this State.

12 The bill also provides that, if an individual has financial assistance
13 deposited into an account at a financial institution, the financial
14 institution shall allow the individual to access the full amount of
15 financial assistance, without withholding any amount for overdraft or
16 other fees that the individual may owe the financial institution at the
17 time the assistance is deposited. The bill prohibits a financial
18 institution from withholding any amount for overdraft or other fees
19 that an individual may owe the financial institution if an individual
20 with an account at the financial institution cashes a check for
21 financial assistance at the institution. As used in the bill, "financial
22 institution" means a State chartered bank, savings bank, savings and
23 loan association, or credit union.