

SENATE ENVIRONMENT AND ENERGY COMMITTEE

STATEMENT TO

SENATE, No. 4150

STATE OF NEW JERSEY

DATED: DECEMBER 9, 2021

The Senate Environment and Energy Committee favorably reports Senate Bill No. 4150.

This bill would appropriate \$4.5 million to the State Agriculture Development Committee (SADC) for municipal planning incentive grants pursuant to a program established by P.L.1999, c.180 (C.4:1C-43.1) for farmland preservation purposes.

The funding in this bill is provided from constitutionally dedicated corporation business tax (CBT) revenues pursuant to Article VIII, Section II, paragraph 6 of the State Constitution, approved by the voters of the State in November 2014. The “Preserve New Jersey Act,” P.L.2016, c.12 (C.13:8C-43 et seq.), implements the constitutional dedication of CBT revenues for open space, farmland, and historic preservation. The “Preserve New Jersey Farmland Preservation Fund” was established pursuant to section 8 of the “Preserve New Jersey Act.”

Under the bill, five municipalities will each receive a “base grant” of either \$500,000 or \$1 million, as specified in the bill.

The bill appropriates to the “Preserve New Jersey Farmland Preservation Fund” moneys from the General Fund already constitutionally dedicated to the “Preserve New Jersey Farmland Preservation Fund” for the purpose of making the appropriations required by this bill.

The allocations and projects listed in the bill have been approved by the SADC and the Garden State Preservation Trust.