SENATE CONCURRENT RESOLUTION No. 115

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED MAY 28, 2020

Sponsored by:
Senator CHRISTOPHER "KIP" BATEMAN
District 16 (Hunterdon, Mercer, Middlesex and Somerset)
Assemblywoman NANCY J. PINKIN
District 18 (Middlesex)
Assemblyman RAJ MUKHERJI
District 33 (Hudson)
Assemblyman WILLIAM W. SPEARMAN
District 5 (Camden and Gloucester)

Co-Sponsored by:
Assemblywoman Jasey

SYNOPSIS

Approves FY 2021 Financial Plan of NJ Infrastructure Bank.

CURRENT VERSION OF TEXT

As introduced.

(Sponsorship Updated As Of: 6/29/2020)

A CONCURRENT RESOLUTION approving the Fiscal Year 2021 Financial Plan of the New Jersey Infrastructure Bank.

WHEREAS, The New Jersey Infrastructure Bank, a State financing authority established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.), is authorized to make loans to, and to guarantee debt incurred by, eligible program participants for the construction of environmental infrastructure projects, including clean water, drinking water, stormwater management, and nonpoint source pollution projects; and

WHEREAS, The New Jersey Infrastructure Bank is required, pursuant to sections 21 and 22 of P.L.1985, c.334 (C.58:11B-21 and C.58:11B-22), to submit to the Legislature a financial plan designed to implement the financing of the clean water, stormwater management, and nonpoint source pollution projects on the project eligibility list developed by the Commissioner of Environmental Protection and approved by the Legislature for funding during the forthcoming State Fiscal Year; and

WHEREAS, The New Jersey Infrastructure Bank is further required, pursuant to sections 25 and 26 of P.L.1997, c.224 (C.58:11B-21.1 and C.58:11B-22.1), to submit to the Legislature a financial plan designed to implement the financing of the drinking water supply projects on the project eligibility list developed by the Commissioner of Environmental Protection and approved by the Legislature for funding during the forthcoming State Fiscal Year; and

WHEREAS, The New Jersey Infrastructure Bank is authorized, pursuant to section 27 of P.L.1997, c.224 (C.58:11B-22.2), to submit to the Legislature a consolidated financial plan designed to implement the financing of the clean water projects on the project eligibility list developed pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20), and the drinking water projects on the project eligibility list developed pursuant to section 24 of P.L.1997, c.224 (C.58:11B-20.1), and approved by the Legislature for funding during the forthcoming State Fiscal Year; now, therefore,

BE IT RESOLVED *by the Senate of the State of New Jersey (the General Assembly concurring):*

1. The Fiscal Year 2021 Financial Plan of the New Jersey Infrastructure Bank, submitted to the Secretary of the Senate and the Clerk of the General Assembly on or before May 15, 2020 in accordance with the requirements of sections 21 and 22 of P.L.1985, c.334 (C.58:11B-21 and C.58:11B-22) and sections 25 through 27 of P.L.1997, c.224 (C.58:11B-21.1, C.58:11B-22.1, and C.58:11B-22.2), is hereby approved.

STATEMENT

The passage of a concurrent resolution by each House is the means for the Legislature's approval of the Fiscal Year 2021 Financial Plan of the New Jersey Infrastructure Bank. The consolidated Financial Plan was submitted to the Secretary of the Senate and the Clerk of the General Assembly on or before May 15, 2020 as required by law to implement financing of clean water and drinking water projects on the eligibility lists developed by the Department of Environmental Protection.