

ASSEMBLY BUDGET COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4394

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 28, 2023

The Assembly Budget Committee reports favorably and with committee amendments Assembly Bill No. 4394.

As amended, this bill establishes the “Working Group to Study Pricing of Motor Fuels by Retail Dealers.” The intent of the working group is to examine the practices of retail detailers in the pricing of motor fuels and how competition and market conditions impact pricing practices. It is to consist of nine members, appointed by the Attorney General, including the director of the Division of Consumer Affairs, who is to chair the working group. The findings of the working group are to be released to the Governor and Legislature after three months of review. The working group is to expire following the issuance of the report required under the bill, unless the Attorney General authorizes an extension for the working group to further examine the pricing of the motor fuels by retail dealers.

As amended and reported, Assembly Bill No. 4394 is identical to Senate Bill No. 2818 (1R), which was also reported by the committee on this date.

COMMITTEE AMENDMENTS:

The committee amended the bill to modify the duties of the working group by requiring a review of how competition and market conditions impact pricing practices.

FISCAL IMPACT:

This bill has not been certified as requiring a fiscal note.