

# ASSEMBLY, No. 4405

## STATE OF NEW JERSEY 220th LEGISLATURE

INTRODUCED JUNE 27, 2022

**Sponsored by:**

**Assemblyman DANIEL R. BENSON**

**District 14 (Mercer and Middlesex)**

**Assemblyman BENJIE E. WIMBERLY**

**District 35 (Bergen and Passaic)**

**Assemblyman WILLIAM F. MOEN, JR.**

**District 5 (Camden and Gloucester)**

**Senator PATRICK J. DIEGNAN, JR.**

**District 18 (Middlesex)**

**Co-Sponsored by:**

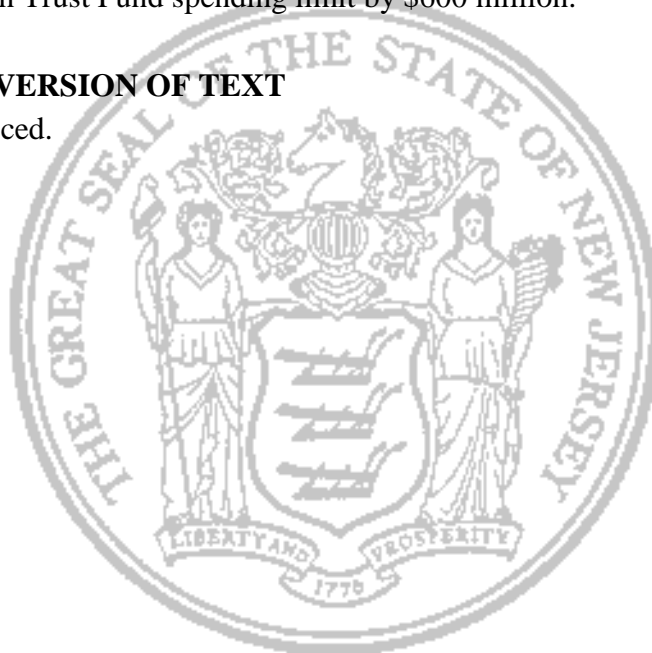
**Assemblywomen Jasey, Haider, Assemblyman Conaway and  
Assemblywoman McKnight**

**SYNOPSIS**

Concerns New Jersey Transportation Trust Fund Authority; increases Transportation Trust Fund spending limit by \$600 million.

**CURRENT VERSION OF TEXT**

As introduced.



(Sponsorship Updated As Of: 6/29/2022)

1 AN ACT concerning the New Jersey Transportation Trust Fund  
2 Authority and the financing and construction of transportation  
3 infrastructure in the State and amending P.L.1987, c.460.

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

7  
8 1. Section 8 of P.L.1987, c.460 (C.27:1B-21.1) is amended to  
9 read as follows:

10 8. a. Commencing with the reports of the commissioner, which  
11 shall include the Transportation Master Plan, Statewide Capital  
12 Investment Strategy, Annual Transportation Capital Program,  
13 Transportation Trust Fund Authority Financial Plan, and Five-Year  
14 Capital Plan, as may be amended, required to be submitted pursuant  
15 to section 22 of P.L.1984, c.73 (C.27:1B-22) on or before March 1,  
16 2006 and on each succeeding March 1 thereafter through March 1,  
17 2015, the annual amount so reported by the commissioner for  
18 proposed projects shall not exceed \$1,600,000,000 exclusive of  
19 federal funds, and beginning with the reports due March 1, 2016,  
20 and on each succeeding March 1 thereafter through March 1, 2023,  
21 the amount so reported by the commissioner for proposed projects  
22 shall not exceed an aggregate **[\$16,000,000,000]** \$16,600,000,000  
23 over that eight year period.

24 b. For the fiscal year beginning on July 1, 2006 and for each  
25 fiscal year thereafter through the fiscal year beginning on July 1,  
26 2011, the total annual amount authorized to be appropriated from  
27 the revenues and other nonfederal funds of the New Jersey  
28 Transportation Trust Fund Authority for the projects listed in the  
29 appropriations act pursuant to section 21 of P.L.1984, c.73  
30 (C.27:1B-21) shall not exceed \$1,600,000,000, all amounts  
31 exclusive of federal funds. The total amount authorized to be  
32 appropriated from the revenues and other nonfederal funds of the  
33 New Jersey Transportation Trust Fund Authority for the projects  
34 listed in the appropriations act pursuant to section 21 of P.L.1984,  
35 c.73 (C.27:1B-21) shall not exceed: \$1,247,000,000 for the fiscal  
36 year beginning on July 1, 2012; \$1,224,000,000 for the fiscal year  
37 beginning on July 1, 2013; \$1,225,000,000 for the fiscal year  
38 beginning on July 1, 2014; and \$1,247,000,000 for the fiscal year  
39 beginning on July 1, 2015. The total amount authorized to be  
40 appropriated from the revenues and other nonfederal funds of the  
41 New Jersey Transportation Trust Fund Authority for the projects  
42 listed in the appropriations act pursuant to section 21 of P.L.1984,  
43 c.73 (C.27:1B-21) shall not exceed an aggregate **[\$16,000,000,000]**  
44 \$16,600,000,000 in total for the fiscal **[years]** year beginning on  
45 July 1, 2016 through the fiscal year beginning on July 1, 2023.

**EXPLANATION** – Matter enclosed in bold-faced brackets **[thus]** in the above bill is  
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

- 1 c. (Deleted by amendment, P.L.1991, c.40【.】)  
2 d. (Deleted by amendment, P.L.1992, c.10)【.】  
3 e. The State Auditor shall provide for a unified annual audit of  
4 expenditures from the "Special Transportation Fund," established  
5 by section 21 of P.L.1984, c.73 (C.27:1B-21), in order to determine  
6 that these funds are expended for costs eligible for funding from the  
7 authority and in a manner consistent with appropriations made by  
8 the Legislature. The findings of such audits shall be transmitted to  
9 the presiding officer of each House of the Legislature, and to the  
10 Chair of the Senate Budget and Appropriations Committee, the  
11 Senate Transportation Committee, the Assembly Appropriations  
12 Committee, and the Assembly Transportation and Independent  
13 Authorities Committee or their successors.  
14 f. The State Auditor shall review bond issuances of the  
15 authority and report to the Joint Budget Oversight Committee and  
16 to the members of the Senate Budget and Appropriations  
17 Committee and the Assembly Appropriations Committee, or their  
18 successors, on the status of the bonds of the authority and projects  
19 financed from the proceeds of the bonds. The report shall include  
20 the investment status of all unexpended bond proceeds and provide  
21 a description of any bond issues expected during a fiscal year,  
22 including type of issue, estimated amount of bonds to be issued and  
23 the expected month of sale.  
24 (cf: P.L.2016, c.56, s.5)

25

26 2. This act shall take effect immediately.

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## STATEMENT

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31 This bill increases the statutory spending limitation of the New  
32 Jersey Transportation Trust Fund Authority from \$16 billion over  
33 eight years from fiscal year 2017 to fiscal year 2024 to \$16.6 billion  
34 over the same period.

35 The \$600 million increase in the statutory spending limit would  
36 allow the fiscal year 2024 Annual Transportation Capital Program  
37 to be supported at its full intended average annual level of \$2  
38 billion. The increase would offset the additional \$600 million  
39 investment that was made in fiscal year 2021, to capitalize on  
40 extremely low traffic levels during the height of the COVID-19  
41 pandemic, which allowed certain road and bridge projects to be  
42 completed much faster and in a more cost effective manner.