ASSEMBLY ENVIRONMENT, NATURAL RESOURCES, AND SOLID WASTE COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1487

with committee amendments

STATE OF NEW JERSEY

DATED: MAY 16, 2024

The Assembly Environment, Natural Resources, and Solid Waste Committee reports favorably and with committee amendments Assembly Bill No. 1487.

This bill, as amended, would require the Board of Public Utilities (board) to establish and implement a program to provide rebates to residents of the State for the purchase of a new low-speed electric bicycle that meets the safety standard UL 2849 for low-speed electric bicycles with a purchase price of not less than $1,000. The rebates would be available to residents of the State for an in-person purchase of an electric bicycle in an amount up to $2,000, not to exceed 50 percent of the purchase price of an eligible low-speed electric bicycle.

The bill provides that the board would determine the types or brands of eligible low-speed electric bicycles eligible for the rebate and the manner and form for residents to apply for, and if eligible, receive a rebate pursuant to the bill. Finally, the bill authorizes the board to establish other requirements and parameters for the rebate program as it deems necessary and reasonable to further the goals of the program.

The bill requires the board to use $1 million from the societal benefits charge imposed pursuant to section 12 of P.L.1999, c.23 (C.48:3-60) to make disbursements for the low-speed electric bicycle rebate program established under the bill.

This bill was prefiled for introduction in the 2024-2025 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

COMMITTEE AMENDMENTS:

The committee amendments to the bill would:

(1) provide that the rebate amount may not exceed 50 percent of the retail purchase price of the electric bicycle;

(2) make the rebate available only for the in-person purchase of a new electric bicycle that meets certain safety standards adopted by UL Solutions (formerly called Underwriter’s Laboratory);

(3) make the rebate available to any resident of the State, not only to persons living in certain municipalities;

(4) delete the requirement to provide the rebate in two installments; and

(5) change the source of funding for the rebates from the General Fund to the societal benefits charge and increase the amount of funding for rebates from $250,000 to $1 million.