

# ASSEMBLY, No. 4703

## STATE OF NEW JERSEY

### 221st LEGISLATURE

INTRODUCED JUNE 26, 2024

**Sponsored by:**

**Assemblyman WAYNE P. DEANGELO**

**District 14 (Mercer and Middlesex)**

**Assemblywoman ELIANA PINTOR MARIN**

**District 29 (Essex and Hudson)**

**SYNOPSIS**

Appropriates \$393,480,000 to “New Jersey Debt Defeasance and Prevention Fund”; establishes process for authorizing future appropriations for debt defeasance and capital projects.

**CURRENT VERSION OF TEXT**

As introduced.



1 AN ACT concerning the “New Jersey Debt Defeasance and  
2 Prevention Fund” and making appropriations.

3

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

6

7 1. There is appropriated from the “New Jersey Debt Defeasance  
8 and Prevention Fund” \$70,000,000 to the Department of  
9 Environmental Protection for Liberty State Park, Capital  
10 Improvements that shall be used only for the construction of athletic  
11 fields, active recreation, community center, railroad terminal, or  
12 community gardens, and improvements that directly support such  
13 facilities, including concessions, restrooms, and mobility within  
14 Liberty State Park; and Greenway planning, revitalization, and  
15 remediation, subject to the approval of the Director of the Division  
16 of Budget and Accounting.

17

18 2. There is appropriated from the “New Jersey Debt Defeasance  
19 and Prevention Fund” \$60,000,000 to the Department of Law and  
20 Public Safety for the design and construction of a secure juvenile  
21 facility to be operated by the Juvenile Justice Commission, subject  
22 to the approval of the Director of the Division of Budget and  
23 Accounting.

24

25 3. There is appropriated from the “New Jersey Debt Defeasance  
26 and Prevention Fund” \$120,480,000 to the Department of Law and  
27 Public Safety for the design and construction of a State Police  
28 Training Center, subject to the approval of the Director of the  
29 Division of Budget and Accounting.

30

31 4. There is appropriated from the “New Jersey Debt Defeasance  
32 and Prevention Fund” \$17,879,000 to the Department of Law and  
33 Public Safety for the design and construction of a laboratory that  
34 provides forensic services that include, but are not limited to,  
35 controlled dangerous substance analysis, fire debris analysis, and  
36 toxicological analysis of biological fluids, subject to the approval of  
37 the Director of the Division of Budget and Accounting.

38

39 5. There is appropriated from the “New Jersey Debt Defeasance  
40 and Prevention Fund” \$38,721,000 to the Department of the  
41 Treasury for the purpose of funding capital construction projects  
42 that the New Jersey Commission on Capital Budgeting and  
43 Planning recommends be undertaken or continued, subject to the  
44 approval of the Director of the Division of Budget and Accounting.

45

46 6. There is appropriated from the “New Jersey Debt Defeasance  
47 and Prevention Fund” \$21,000,000 to the Department of Military  
48 and Veterans’ Affairs for the purpose of converting the New Jersey

1 Veterans' Memorial Home-Menlo Park and the New Jersey  
2 Veterans' Memorial Home-Paramus to single occupancy rooms,  
3 subject to the approval of the Director of the Division of Budget  
4 and Accounting.

5  
6 7. There is appropriated from the “New Jersey Debt Defeasance  
7 and Prevention Fund” \$65,400,000 to the Office of Information  
8 Technology for the purpose of funding improvement and upgrades  
9 to the New Jersey State Enterprise Data Center and its power  
10 infrastructure, subject to the approval of the Director of the  
11 Division of Budget and Accounting.

12  
13 8. a. Notwithstanding the provisions of section 3 of P.L.2021,  
14 c.125 or any other law to the contrary, there is appropriated from  
15 the “New Jersey Debt Defeasance and Prevention Fund” such  
16 amounts remaining therein after the appropriations required  
17 pursuant to sections 1 through 7 of this act, as determined by the  
18 State Treasurer, including any amounts previously deposited  
19 therein, for the purpose of retiring and defeasing debts of the State  
20 of New Jersey, and the costs thereof, in such manner and at such  
21 times as the State Treasurer shall direct. If money is used for debt  
22 retirement or defeasance, the State Treasurer shall submit to the  
23 Joint Budget Oversight Committee a report describing the manner  
24 in which debt retirement and defeasance has been accomplished,  
25 including a description of the amounts to be saved and an  
26 attestation that describes the manner in which the retired debt  
27 benefits the State.

28 b. Notwithstanding the provisions of section 4 of P.L.2021,  
29 c.125 or any other law to the contrary, there is appropriated from  
30 the “New Jersey Debt Defeasance and Prevention Fund” such  
31 amounts remaining therein after the appropriations required  
32 pursuant to sections 1 through 7 of this act, as determined by the  
33 State Treasurer, including any amounts previously deposited  
34 therein, for the purpose of funding capital construction projects for  
35 which State debt is already authorized by law, or for which funding  
36 would have been derived from future State bond issuances, thereby  
37 constituting debt avoidance, subject to the approval of the Director  
38 of the Division of Budget and Accounting. The State Treasurer  
39 shall submit a list of proposed capital projects to the Joint Budget  
40 Oversight Committee for approval. The Joint Budget Oversight  
41 Committee shall meet not less frequently than quarterly, with the  
42 first quarter of the fiscal year beginning on July 1 and ending on  
43 September 30, to consider lists of proposed capital projects  
44 submitted by the State Treasurer. The Joint Budget Oversight  
45 Committee shall meet during the third month of the first quarter of  
46 the fiscal year. In the event that the Joint Budget Oversight  
47 Committee fails to meet during a given quarter, any  
48 recommendation submitted to the Joint Budget Oversight

1 Committee more than 45 days prior to the last day of the quarter  
2 shall be deemed approved.

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4 9. This act shall take effect immediately.

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STATEMENT

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9 This bill appropriates a total of \$393,480,000 from the “New  
10 Jersey Debt Defeasance and Prevention Fund” for various capital  
11 projects.

12

13 Department of Environmental Protection

14 The bill appropriates \$70,000,000 to the Department of  
15 Environmental Protection for Liberty State Park, Capital  
16 Improvements, which would be used only for: the construction of  
17 athletic fields, active recreation, community center, railroad  
18 terminal, or community gardens, and improvements that directly  
19 support such facilities, including concessions, restrooms, and  
20 mobility within Liberty State Park; and Greenway planning,  
21 revitalization, and remediation. According to the Budget in Brief,  
22 the groundbreaking for the Garden State Greenway project is  
23 expected to occur in Fiscal Year 2025.

24

25 Department of Law and Public Safety

26 The bill appropriates \$198,359,000 to the Department of Law  
27 and Public Safety to support three projects, including: (1)  
28 \$120,480,000 to support the second and final installment of funding  
29 to support the balance of anticipated costs of a new State Police  
30 Training Center, for which an initial appropriation of \$120,000,000  
31 was provided from the fund under P.L.2023, c.68; (2) \$60,000,000  
32 for the construction of a third facility for the Juvenile Justice  
33 Commission; and (3) \$17,879,000 for the design and construction  
34 of a new State Police Southern Regional Laboratory.

35

36 Department of the Treasury

37 The bill appropriates \$38,721,000 to the Department of the  
38 Treasury for capital construction projects recommended by the New  
39 Jersey Commission on Capital Budgeting and Planning. According  
40 to the Executive, this funding is expected to support projects in the  
41 Departments of Agriculture, Corrections, Health, Human Services,  
42 Military and Veterans’ Affairs, Juvenile Justice Commission, and  
43 the State Library.

44

45 Department of Military and Veterans’ Affairs

46 The bill appropriates \$21,000,000 to the Department of Military  
47 and Veterans’ Affairs to convert the New Jersey Veterans’  
48 Memorial Home-Menlo Park and the New Jersey Veterans’

1 Memorial Home-Paramus into single occupancy rooms. According  
2 to the Budget in Brief, the federal government will cover 65 percent  
3 of this project.

4

5 Office of Information Technology

6 The bill appropriates \$65,400,000 to the Office of Information  
7 Technology for improvements and upgrades to the New Jersey State  
8 Enterprise Data Center and its power infrastructure. According to  
9 the Executive, this project aims to replace the 35-year old electrical  
10 and mechanical systems that support the center. The project is  
11 expected to be completed in Fiscal Year 2027.

12

13 Future Debt Defeasance and Prevention Fund Appropriations

14 The bill also authorizes balances remaining in the fund,  
15 including amounts previously credited to the fund, to be  
16 appropriated for the purpose of retiring and defeasing State debt and  
17 funding capital projects on a pay-as-you-go basis rather than issuing  
18 additional State debt.

19 The bill establishes a process by which the Executive and  
20 Legislative branches of State government will determine future  
21 appropriations from the fund for capital projects. The bill requires  
22 the Joint Budget Oversight Committee (JBOC) to meet at least once  
23 each calendar quarter to consider appropriations for capital projects  
24 on lists provided by the State Treasurer. JBOC may appropriate  
25 funding for all, some, or none of the projects recommended by the  
26 State Treasurer. If JBOC fails to meet during a given calendar  
27 quarter, any recommendation submitted to JBOC more than 45 days  
28 prior to the last day of the calendar quarter is deemed approved.