SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

SENATE, No. 2057

with committee amendments

STATE OF NEW JERSEY

DATED: DECEMBER 5, 2024

The Senate Community and Urban Affairs Committee reports favorably, and with committee amendments, Senate Bill No. 2057.

As amended, this bill revises section 2 of P.L.1971, c.413 (C.40A:9-140.2), which, under current law, requires an applicant for examination to become a certified municipal finance officer to have graduated from a four-year college with a major course of study in business administration, accounting, or an equivalent subject.

Specifically, the bill provides that the applicant either needs to have graduated with: a baccalaureate degree from a four-year college with a major course of study in business administration, accounting, finance, economics, public administration, or an equivalent subject; or a Masters' degree from an accredited college in business administration, accounting, finance, economics, public administration, or an equivalent subject. The bill also permits an applicant who does not possess the baccalaureate or Masters' degree required pursuant to the bill to qualify to take the examination by furnishing proof of four years of full-time experience in a position as a director of finance, assistant director of finance, fiscal officer, comptroller, assistant comptroller, treasurer, assistant treasurer, deputy treasurer, or an equivalent position in any local unit, or in a state, federal, private sector, or non-profit entity.

Further, the bill permits the Director of the Division of Local Government Services in the Department of Community Affairs to require, with each completed application form, either $50, or such other amount as the director may elect. The bill also makes certain technical updates to this section of law.

This bill was pre-filed 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 amended the bill to:

- Provide that, instead of only needing to have graduated with any baccalaureate degree, the applicant either needs to have graduated with:

  - a baccalaureate degree from a four-year college with a specific major course of study in business administration, accounting, finance, economics, public administration, or an equivalent subject; or
  - a Masters' degree from an accredited college in business administration, accounting, finance, economics, public administration, or an equivalent subject;
- Specify that an applicant may qualify to take the examination by furnishing proof of four years of full-time experience in a position as a director of finance; assistant director of finance; fiscal officer; comptroller, assistant comptroller; treasurer; assistant treasurer; deputy treasurer; or an equivalent position in any local unit, or in a state, federal, private sector, or non-profit entity; and
- Make technical changes.