

**SENATE CONCURRENT
RESOLUTION No. 110**

STATE OF NEW JERSEY

221st LEGISLATURE

INTRODUCED JUNE 17, 2024

Sponsored by:

Senator BOB SMITH

District 17 (Middlesex and Somerset)

Senator LATHAM TIVER

District 8 (Atlantic and Burlington)

Assemblywoman GARNET R. HALL

District 28 (Essex and Union)

Assemblyman DAN HUTCHISON

District 4 (Atlantic, Camden and Gloucester)

Assemblyman GABRIEL RODRIGUEZ

District 33 (Hudson)

Co-Sponsored by:

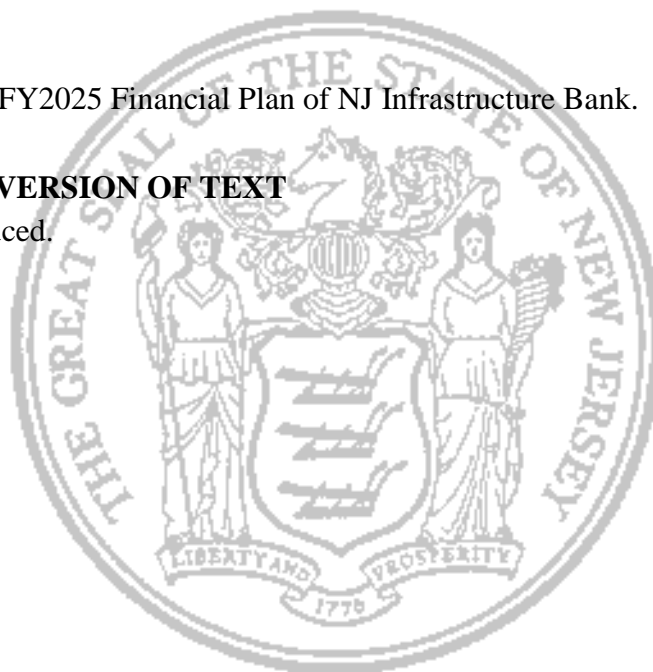
Assemblywoman Murphy

SYNOPSIS

Approves FY2025 Financial Plan of NJ Infrastructure Bank.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/28/2024)

SCR110 B.SMITH, TIVER

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1 **A CONCURRENT RESOLUTION** approving the Fiscal Year 2025
2 Financial Plan of the New Jersey Infrastructure Bank.

3
4 **WHEREAS**, The New Jersey Infrastructure Bank, a State financing
5 authority established pursuant to P.L.1985, c.334 (C.58:11B-1 et
6 seq.), is authorized to make loans to, and to guarantee debt incurred
7 by, eligible program participants for the construction of
8 environmental infrastructure projects, including clean water,
9 drinking water, stormwater management, and nonpoint source
10 pollution projects; and

11 **WHEREAS**, The New Jersey Infrastructure Bank is required, pursuant
12 to sections 21 and 22 of P.L.1985, c.334 (C.58:11B-21 and
13 C.58:11B-22), to submit to the Legislature a financial plan designed
14 to implement the financing of the clean water, stormwater
15 management, and nonpoint source pollution projects on the project
16 eligibility list developed by the Commissioner of Environmental
17 Protection and approved by the Legislature for funding during the
18 forthcoming State Fiscal Year; and

19 **WHEREAS**, The New Jersey Infrastructure Bank is further required,
20 pursuant to sections 25 and 26 of P.L.1997, c.224 (C.58:11B-21.1
21 and C.58:11B-22.1), to submit to the Legislature a financial plan
22 designed to implement the financing of the drinking water supply
23 projects on the project eligibility list developed by the
24 Commissioner of Environmental Protection and approved by the
25 Legislature for funding during the forthcoming State Fiscal Year;
26 and

27 **WHEREAS**, The New Jersey Infrastructure Bank is authorized,
28 pursuant to section 27 of P.L.1997, c.224 (C.58:11B-22.2), to
29 submit to the Legislature a consolidated financial plan designed to
30 implement the financing of the clean water projects on the project
31 eligibility list developed pursuant to section 20 of P.L.1985, c.334
32 (C.58:11B-20), and the drinking water projects on the project
33 eligibility list developed pursuant to section 24 of P.L.1997, c.224
34 (C.58:11B-20.1), and approved by the Legislature for funding
35 during the forthcoming State Fiscal Year; now, therefore,

36
37 **BE IT RESOLVED** by the Senate of the State of New Jersey (the
38 General Assembly concurring):

39
40 1. The Fiscal Year 2025 Financial Plan of the New Jersey
41 Infrastructure Bank, submitted to the Secretary of the Senate and
42 the Clerk of the General Assembly on or before May 15, 2024 in
43 accordance with the requirements of sections 21 and 22 of
44 P.L.1985, c.334 (C.58:11B-21 and C.58:11B-22) and sections 25
45 through 27 of P.L.1997, c.224 (C.58:11B-21.1, C.58:11B-22.1, and
46 C.58:11B-22.2), is hereby approved.

SCR110 B.SMITH, TIVER

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STATEMENT

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The passage of a concurrent resolution by each House is the means for the Legislature's approval of the Fiscal Year 2025 Financial Plan of the New Jersey Infrastructure Bank. The consolidated Financial Plan is required by law to be submitted to the Secretary of the Senate and the Clerk of the General Assembly on or before May 15, 2024 to implement financing of clean water and drinking water projects on the eligibility lists developed by the Department of Environmental Protection.