

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 3586

STATE OF NEW JERSEY

DATED: OCTOBER 22, 2026

The Assembly Appropriations Committee reports favorably Assembly Bill No. 3586 (1R).

As reported, this bill requires the Department of the Treasury to develop an inventory of all unutilized real property owned by the State. The bill requires each State entity to biennially submit a list of unutilized real property under its jurisdiction to the State House Commission and to the Department of the Treasury. The bill directs the State House Commission and the Department of the Treasury to compile the lists submitted by the State entities and analyze listed properties to indicate the feasibility of developing, redeveloping, or renovating the properties owned by the State for use as low- and moderate-income housing. The bill requires the State House Commission and Department of the Treasury to develop their inventory and analysis into a report, and submit this report to the Governor and Legislature, on or before the first day of the 13th month following the bill's effective date. The bill requires the report to be updated and resubmitted to the Governor and Legislature on a biennial basis. Following each biennial submission, the bill requires the Department of the Treasury to post the report on the department's Internet website.

As reported by the committee, Assembly Bill No. 3586 (1R) is identical to Senate Bill No. 4066, which was also reported by the committee on this date.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.