

SENATE CONCURRENT RESOLUTION No. 140

STATE OF NEW JERSEY 222nd LEGISLATURE

INTRODUCED OCTOBER 5, 2026

Sponsored by:
Senator VIN GOPAL
District 11 (Monmouth)

SYNOPSIS

Approves eligible historic preservation project in Monmouth County to receive low-interest loan utilizing monies from 1987 historic preservation bond act.

CURRENT VERSION OF TEXT

As introduced.



1 **A CONCURRENT RESOLUTION** approving a historic preservation
2 project as eligible to receive a State low-interest loan awarded by
3 the New Jersey Historic Trust.

4
5 **WHEREAS**, The New Jersey Historic Trust is authorized pursuant to
6 subsection b. of section 5 of the “New Jersey Green Acres, Cultural
7 Centers and Historic Preservation Bond Act of 1987,” P.L.1987,
8 c.265, and pursuant to P.L.1991, c.41 (C.13:1B-15.115a et seq.), to
9 award low-interest loans to county or municipal governmental
10 entities, or to tax exempt nonprofit organizations, for the renovation,
11 restoration, repair, or rehabilitation of historic structures or
12 properties; and

13 **WHEREAS**, Under the provisions of section 2 of P.L.1991, c.41
14 (C.13:1B-15.115b), the sum of \$3 million was appropriated from the
15 “Cultural Centers and Historic Preservation Fund,” created pursuant
16 to section 20 of the "New Jersey Green Acres, Cultural Centers and
17 Historic Preservation Bond Act of 1987,” to the “Historic
18 Preservation Revolving Loan Fund,” created pursuant to section 1 of
19 P.L.1991, c.41 (C.13:1B-15.115a), which is administered by the
20 New Jersey Historic Trust, for the purpose of making low-interest
21 loans for historic preservation projects; and

22 **WHEREAS**, The New Jersey Historic Trust is required pursuant to
23 subsection b. of section 2 of P.L.1991, c.41 (C.13:1B-15.115b) to
24 submit to the Legislature for its approval a list of projects that are to
25 receive loans and the amount of each loan utilizing monies from the
26 “New Jersey Green Acres, Cultural Centers and Historic
27 Preservation Bond Act of 1987,” which approval may take the form
28 of a concurrent resolution; now, therefore,

29
30 **BE IT RESOLVED** by the Senate of the State of New Jersey (the
31 General Assembly concurring):

32
33 1. The following historic preservation project is approved as
34 eligible to receive a low-interest loan, on such terms as may be
35 prescribed by the New Jersey Historic Trust in accordance with law
36 and any rules or regulations adopted pursuant thereto, with monies
37 appropriated to the “Historic Preservation Revolving Loan Fund”
38 pursuant to P.L.1991, c.41 (C.13:1B-15.115a et seq):

39

County	Municipality	Name of Organization	Project Name	Grant Award
Monmouth	Red Bank Borough	Monmouth Boat Club	Monmouth Boat Club	\$280,000

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1 STATEMENT

2

3 This concurrent resolution approves a historic preservation project
4 as eligible to receive a low-interest loan utilizing monies authorized
5 for historic preservation purposes from the “New Jersey Green Acres,
6 Cultural Centers and Historic Preservation Bond Act of 1987,”
7 P.L.1987, c.265. The project applicant is the Monmouth Boat Club,
8 the project is Monmouth Boat Club in Red Bank Borough,
9 Monmouth County, and the amount of the low-interest loan would be
10 \$280,000. The New Jersey Historic Trust has approved the project
11 for funding, subject to approval by the Legislature through adoption
12 of this concurrent resolution and to certain other conditions imposed
13 by the trust.

14 The 1987 bond act authorized the sum of \$3 million for low-
15 interest loans to help finance historic preservation projects by
16 counties, municipalities, and tax exempt nonprofit organizations.
17 Implementing legislation for the historic preservation loan program
18 was enacted in 1991 (C.13:1B-115a et seq.).