

CHAPTER 62

AN ACT designated the "New Jersey Urban Redevelopment Act," reconstituting the New Jersey Urban Development Corporation as the New Jersey Redevelopment Authority, providing a source of funding therefor, establishing a neighborhood empowerment program, amending, supplementing and repealing various sections of statutory law, and making an appropriation.

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

C.55:19-20 Short title.

1. This act shall be known and may be cited as the "New Jersey Urban Redevelopment Act."

C.55:19-21 Findings, determinations relative to urban redevelopment.

2. The Legislature finds and determines that:

- a. As one of the nation's most densely populated States and one of the earliest settled, New Jersey is beset by a host of urban problems attendant upon economic obsolescence, an aging infrastructure, long-term underinvestment and de-industrialization;

- b. Although the State Development and Redevelopment Plan has fostered a more coordinated and integrated State planning process and has placed renewed emphasis on urban revitalization goals, the realization of those revitalization goals still presents a critical challenge to the private sector and the myriad of governmental entities whose policies touch urban areas;

- c. The rapid pace of technological change with which the late twentieth century is associated, represented by the development and growth of the "information superhighway," and increasing world competition, spurred on by recent and ongoing international free trade agreements, threatens to further marginalize our already distressed and beleaguered urban centers;

- d. Environmentally compromised sites present a particular challenge to the State's urban centers, particularly those with major associated cleanup liability and, notwithstanding the impressive strides taken by this Legislature to address remediation issues, further remedies are necessary in order to imbue those sites with renewed economic potential;

- e. Given the number of years over which these problems have developed and in light of the enormity of the challenges which lay ahead, it is incumbent upon this Legislature to designate an entity that has as its primary focus the State's urban centers, and to provide that entity with resources to effectuate renewal in these urban areas;

- f. At present, a vast and complex network of State agencies and policies which should cooperate in the identification and resolution of urban problems too often work at cross-purposes and so it is vital that this new entity bring together those agencies whose policies are most strongly felt in urban areas in order to promote their economic and social viability in a coordinated fashion;

- g. There is a need for a redevelopment agency whose focus is developing and implementing strategic revitalization plans and neighborhood empowerment plans for urban neighborhoods to serve as the State's primary community development agency with particular focus on technical assistance, grants, low and no interest loans, loan guarantees, and capacity building for community development organizations; and

- h. This legislative initiative is intended to implement the urban redevelopment initiative concept and philosophy articulated by the sponsor which calls for the establishment of an independent entity which will allow for a coordinated approach to urban revitalization and succeed in achieving its goals where previous urban efforts have failed.

C.55:19-22 Definitions relative to urban redevelopment.

3. As used in P.L.1996, c.62 (C.55:19-20 et al.), except as otherwise clearly required by the context:

"Authority" means the New Jersey Redevelopment Authority established pursuant to section 4 of P.L.1996, c.62 (C.55:19-23).

"Council" means the Urban Coordinating Council established pursuant to section 45 of P.L.1996, c.62 (C.55:19-60).

"Department" means the Department of Commerce and Economic Development.

"Project" means a specific work or improvement, including lands, buildings, improvements, real and personal property or any interest therein, including lands under water, riparian rights, space rights and air rights, acquired, owned, constructed, reconstructed, rehabilitated or improved by the authority or a subsidiary, or by any other person, firm or corporation under agreement with the authority or subsidiary pursuant to the provisions of P.L.1996, c.62 (C.55:19-20 et al.) in a qualified municipality, and which falls within any of the following classifications:

(1) "Industrial project"--a project designed and intended to provide facilities for manufacturing, industrial, commercial, wholesale, retail, warehousing, or research and development purposes, including but not limited to machinery and equipment deemed necessary for the operation thereof, when the authority finds that there is a compelling public need to undertake such project.

(2) "Land-use improvement project"--a project for the clearance, replanning, reconstruction, rehabilitation, renewal, redevelopment, conservation, restoration or improvement of an area, in cooperation or under agreement with a qualified municipality which has designated the area in need of redevelopment.

(3) "Civil project"--a project designed and intended to provide facilities for educational, cultural, health, recreational, community or other civic purposes.

(4) "Utility project"--a project designed and intended to provide facilities for provision of water, sewerage, solid waste disposal, transportation, utility or other public services necessary for the accommodation of a project of another classification undertaken pursuant to P.L.1996, c.62 (C.55:19-20 et al.), but accommodation of needs greater than those of the other project may be encompassed.

(5) "Mixed-use project"--a project consisting of housing development and commercial development, in which the prorated cost of the housing development is equivalent to no more than one-third of the cost of the total project.

(6) "Multi-purpose project"--a project combining the purposes of two or more of the foregoing classifications.

"Qualified municipality" means any municipality which at the time of the initiation of a project was either eligible to receive aid under the "Special Municipal Aid Act," P.L.1987, c.75 (C.52:27D-118.24 et seq.) or was coextensive with a school district which qualified for designation as a "special needs district" pursuant to the "Quality Education Act of 1990," P.L.1990, c.52 (C.18A:7D-1 et seq.).

"Subsidiary" means a subsidiary corporation formed by the authority pursuant to section 8 of P.L.1996, c.62 (C.55:19-27).

C.55:19-23 New Jersey Urban Development Corporation reconstituted as New Jersey Redevelopment Authority.

4. a. The New Jersey Urban Development Corporation established pursuant to P.L.1985, c.227 (C.55:19-1 et seq.) is reconstituted as the New Jersey Redevelopment Authority. For the purpose of complying with the provisions of Article V, Section IV, paragraph 1 of the Constitution of the State of New Jersey, this authority is allocated to the Department of Commerce and Economic Development; but, notwithstanding that allocation, the authority shall be independent of any supervision or control by the department or by any other board or officer thereof. All references in any law, order, rule, regulation, contract, loan, document or otherwise to the New Jersey Urban Development Corporation in the Department of Commerce and Economic Development shall mean the New Jersey Redevelopment Authority in the Department of Commerce and Economic Development.

b. The authority shall constitute a body corporate and politic and an instrumentality exercising public and essential governmental functions, and the exercise by the authority of the powers conferred by P.L.1996, c.62 (C.55:19-20 et al.) shall be deemed and held to be an essential governmental function of the State.

c. The authority shall consist of the State Treasurer, the Attorney General, the Commissioner of Community Affairs, the Commissioner of Education, the Commissioner of Environmental Protection, the Commissioner of Health, the Commissioner of Human Services, the Commissioner of Labor, the Commissioner of Transportation, and the Commissioner of Commerce and Economic Development who shall be members and who shall serve ex officio, and eleven public members of whom seven shall be appointed by the Governor with the advice and consent of the Senate, two shall be appointed by the Senate President and two shall be appointed by the Speaker of the General Assembly, for terms of three years, except as provided hereunder. Of the seven members appointed by the Governor, one shall represent the interests of the for-profit development industry; one shall represent the interests of the nonprofit development community, two shall be mayors of municipalities which are coextensive with "special needs districts" as defined pursuant to section 3 of P.L.1990, c.52 (C.18A:7D-3); two shall be mayors of municipalities which are contiguous to municipalities which are coterminous with special needs districts; and one shall represent the interest

of the banking, insurance or real estate financing industries. Each member shall hold office for the term of his appointment and until his successor shall have been appointed and qualified. A member shall be eligible for reappointment. Each mayor shall serve for a term of three years, but shall continue to serve only as long as the mayor continues to hold mayoral office. The members appointed by each of the presiding officers of both Houses of the Legislature shall not represent the same political party. Any vacancy in the membership occurring other than by expiration of term shall be filled in the same manner as the original appointment but for the unexpired term only. In appointing public members, the presiding officers shall have regard to providing an adequate depth and diversity of knowledge and experience in the financial, physical and social aspects of urban development, and of other relevant expertise in urban matters.

d. Each ex officio member may designate an officer or employee of his department to represent him at authority meetings. The designation shall be in writing, delivered into the hands of the secretary of the authority, and shall continue in effect until revoked or amended in the same manner.

e. Each member appointed by the Governor may be removed from office by the Governor, for cause, after a public hearing, and may be suspended by the Governor pending the completion of the hearing. Each member before entering upon his duties shall take and subscribe an oath to perform the duties of his office faithfully, impartially and justly to the best of his ability. A record of such oaths shall be filed in the office of the Secretary of State.

f. The Commissioner of Commerce and Economic Development may, at the commissioner's discretion, serve as the chairperson of the authority or may appoint one of the public members of the authority as chairperson. Any such designation or appointment shall be made in writing and shall be delivered to the authority and to the Governor and shall continue in effect until revoked or amended by a writing delivered to the authority and the Governor. The members of the authority shall elect from their remaining number a vice chairperson and a treasurer thereof. The authority shall employ an executive director who shall be its secretary and chief executive officer. The powers of the authority shall be vested in the members thereof in office from time to time and eleven members of the authority shall constitute a quorum at any meeting thereof. Action may be taken, and motions and resolutions adopted, by the authority at any meeting thereof by the affirmative vote of at least eleven members of the authority. No vacancy in the membership of the authority shall impair the right of a quorum of the members to exercise all of the powers and perform all of the duties of the authority.

g. Each public member of the authority shall execute a bond to be conditioned upon the faithful performance of the duties of such member in such form and amount as may be prescribed by the State Comptroller. Such bonds shall be filed in the office of the Secretary of State. At all times thereafter the members and treasurer of the authority shall maintain such bonds in full force and effect. All costs of such bonds shall be borne by the authority.

h. The members of the authority shall serve without compensation, but the authority shall reimburse its members for actual expenses necessarily incurred in the discharge of their duties. Notwithstanding the provisions of any other law, no officer or employee of the State shall be deemed to have forfeited or shall forfeit his or her office or employment or any benefits or emoluments thereof by reason of his or her acceptance of the office of ex officio member of the authority or his or her services therein.

i. The authority may be dissolved by act of the Legislature on condition that the authority has no debts or obligations outstanding or that provision has been made for the payment or retirement of such debts or obligations. Upon any such dissolution of the authority, all property, funds and assets thereof shall be vested in the State.

j. A true copy of the minutes of every meeting of the authority shall be forthwith delivered by and under the certification of the secretary thereof to the Governor. No action taken at such meeting by the authority shall have force or effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes shall have been so delivered unless during that 10-day period the Governor shall approve the same in which case such action shall become effective upon approval. If, within the 10-day period, the Governor returns the copy of the minutes with a veto of any action taken by the authority or any member thereof at the meeting, that action shall be null and void and of no effect. The powers conferred in this subsection upon the Governor shall be exercised with due regard for the rights of the holders of bonds and notes of the authority at any time outstanding, and nothing in or done pursuant to this subsection shall in any way limit, restrict or alter the obligation or powers of the authority or any representative or officer of the authority to carry out

and perform in every detail each and every covenant, agreement or contract at any time made or entered into by or on behalf of the authority with respect to its bonds or notes or for the benefit, protection or security of the holders thereof. The Governor may approve all or part of the action taken at such meeting prior to the expiration of the 10-day period.

k. On or before March 31 of each year, the authority shall make an annual report of its activities for the preceding calendar year to the Governor and the Legislature. Each such report shall set forth a complete operating and financial statement covering the authority's operations during the year. The authority shall cause an audit of its books and accounts to be made at least once in each year by certified public accountants and cause a copy thereof to be filed with the Secretary of State and the State Comptroller.

1. The State Comptroller and his legally authorized representatives are hereby authorized and empowered from time to time to examine the accounts, books and records of the authority, including its receipts, disbursements, contracts, sinking funds, investments, and any other matters relating thereto and to its financial standing.

m. No member, officer, employee or agent of the authority shall be interested, either directly or indirectly, in any project or in any contract, sale, purchase, lease or transfer of real or personal property to which the authority is a party.

C.55:19-24 Powers of authority.

5. The authority shall have the following powers:

- a. to sue and be sued;
- b. to have a seal and alter the same at the authority's pleasure;
- c. to enter into contracts upon such terms and conditions as the authority shall determine to be reasonable, including, but not limited to, reimbursement for the planning, designing, financing, construction, reconstruction, improvement, equipping, furnishing, operation and maintenance of the project and to pay or compromise any claims arising therefrom;
- d. to make and alter bylaws for its organization and internal management and, subject to agreements with noteholders or bondholders, to make rules and regulations with respect to its projects, operations, properties and facilities;
- e. to invest any funds held in reserve or sinking funds, or any moneys not required for immediate use and disbursement, at the discretion of the authority, in obligations of this State or of the United States, or obligations the principal and interest of which are guaranteed by this State or the United States;
- f. to sell, lease, assign, transfer, convey, exchange, mortgage, or otherwise dispose of or encumber any project, and in the case of the sale of any project, to accept a purchase money mortgage in connection therewith; and to lease, repurchase or otherwise acquire and hold any project which the corporation has theretofore sold, leased or otherwise conveyed, transferred or disposed of;
- g. to acquire or contract to acquire from any individual, partnership, trust, association or corporation, or any public agency, by grant, purchase or otherwise, real or personal property or any interest therein; to own, hold, clear, improve, rehabilitate and develop, and to sell, assign, exchange, transfer, convey, lease, mortgage or otherwise dispose of or encumber the same;
- h. to acquire in the name of the authority by purchase or otherwise, on such terms and conditions and such manner as it may deem proper any lands or interests therein or other property which it may determine is reasonably necessary for any project;
- i. to acquire, construct, reconstruct, rehabilitate, improve, alter or repair or provide for construction, reconstruction, rehabilitation, improvement, alteration or repair of any project;
- j. to arrange or contract with a municipality for the planning, replanning, opening, grading or closing of streets, roads, roadways, alleys or other places, or for the furnishing of facilities or for the acquisition by a municipality of property or property rights or for the furnishing of property or services, in connection with a project;
- k. to grant options to purchase any project or to renew any leases entered into by it in connection with any of its projects, on such terms and conditions as it may deem advisable;
- l. to prepare or cause to be prepared plans, specifications, designs and estimates of costs for the construction, reconstruction, rehabilitation, improvement, alteration or repair of any project, and from time to time to modify such plans, specifications, designs or estimates;
- m. to manage any project, whether then owned or leased by the authority, and to enter into agreements with any individual, partnership, trust, association or corporation, or with any public

agency, for the purpose of causing any project to be managed;

- n. to hold any property owned or acquired by the authority in the name of the authority;
- o. to provide advisory, consultative, training and educational services, technical assistance and advice to any individual, partnership, trust, association or corporation, or to any public agency, in order to carry out the purposes of P.L.1996, c.62 (C.55:19-20 et al.);
- p. to issue, purchase, pledge and sell stock in projects of the authority and to purchase, sell or pledge the shares, or other obligations or securities of any subsidiary corporation, on such terms and conditions as the authority or subsidiary corporation may deem advisable;
- q. subject to the provisions of any contract with noteholders, to consent to the modification, with respect to rate of interest, time of payment or any installment of principal or interest, security, or any other terms, of any loan, mortgage, commitment, contract or agreement of any kind to which the authority is a party;
- r. in connection with any property on which it has made a mortgage loan, to foreclose on the property or commence any action to protect or enforce any right conferred upon it by any law, mortgage, contract or other agreement, and to bid for or purchase the property at any foreclosure or at any other sale, or acquire or take possession of the property; and in such event the authority may complete, administer, pay the principal of and interest on any obligations incurred in connection with the property, dispose of and otherwise deal with the property, in such manner as may be necessary or desirable to protect the interests of the authority therein;
- s. to acquire, purchase, manage and operate, hold and dispose of real and personal property or interests therein, take assignments of rentals and leases and make and enter into all contracts, leases, agreements and arrangements necessary or incidental to the performance of its duties;
- t. to purchase, acquire and take assignments of notes, mortgages and other forms of security and evidences of indebtedness;
- u. to extend credit or make loans to any person for the planning, designing, acquiring, constructing, reconstructing, improving, equipping and furnishing of a project, which credits or loans may be secured by loan and security agreements, mortgages, leases and any other instruments, upon such terms and conditions as the authority shall deem reasonable, including provision for the establishment and maintenance of reserve and insurance funds, and to require the inclusion in any mortgage, lease, contract, loan and security agreement or other instrument, such provisions for the construction, use, operation and maintenance and financing of a project as the authority may deem necessary or desirable;
- v. to borrow money, secure credit against the assets of the authority on a temporary, short-term, interim or long-term basis and to issue bonds of the authority and to provide for the rights of the holders thereof, as provided in P.L.1996, c.62 (C.55:19-20 et al.);
- w. to make short-term loans or advances to developers for construction in anticipation of the issuance of permanent loans;
- x. to exercise sole authority for investment, reinvestment or expenditure of its revenues, fund balances and appropriations consistent with the purposes of P.L.1996, c.62 (C.55:19-20 et al.) on projects and investments utilizing revenues from the sale of revenue bonds, which projects shall be subject to the approval of the State Treasurer, and the Treasurer's actions shall be based solely on his fiduciary role to ensure that all applicable federal and State tax laws are adhered to regarding the investment of bond funds;
- y. notwithstanding any law to the contrary, and upon resolution of the municipal governing body, to act as the redevelopment agency of any municipality in which there is not established a redevelopment agency pursuant to subsection a. of section 11 of P.L.1992, c.79 (C.40A:12A-11) and which is not precluded from establishing such an agency;
- z. in connection with any application for assistance under P.L.1996, c.62 (C.55:19-20 et al.) or commitments therefor, to require and collect such fees and charges as the authority shall determine to be reasonable;
- aa. to establish, levy and collect, in connection with any civic project or utilities project managed or operated by the authority, whether then owned or leased by the authority, user fees and facility charges;
- bb. to procure insurance against any loss in connection with its property and other assets and operations, in such amounts and from such insurers as it deems desirable;
- cc. to employ consulting engineers, architects, attorneys, real estate counselors, appraisers, and such other consultants and employees as may be required in the judgment of the authority to carry

out the purposes of the act, and to fix and pay their compensation from funds available to the authority therefor, all without regard to the provisions of Title 11A, Civil Service, of the New Jersey Statutes;

dd. to contract for, and to accept, any gifts or grants or loans of funds or property or financial or other aid in any form from the federal government or any agency or instrumentality thereof, or from the State or a municipality or any agency or instrumentality thereof, or from any other source, and, subject to the provisions of P.L.1996, c.62 (C.55:19-20 et al.) and any other applicable law, to comply with the terms and conditions thereof;

ee. to create subsidiary corporations as provided in section 8 of P.L.1996, c.26 (C.55:19-27);

ff. to assist municipalities, counties, public or private county and municipal development agencies, district management corporations created pursuant to section 4 of P.L.1972, c.134 (C.40:56-68), community action boards established pursuant to section 4 of P.L.1991, c.51 (C.52:27D-398), or sponsors of neighborhood empowerment organizations, in formulating and implementing community redevelopment plans, which shall include, but not be limited to, neighborhood restoration, residential development, and industrial and commercial development;

gg. to fund, or assist in funding, community redevelopment projects by municipalities, counties, public or private county and municipal development agencies, district management corporations created pursuant to section 4 of P.L.1972, c.134 (C.40:56-68), community action boards established pursuant to section 4 of P.L.1991, c.51 (C.52:27D-398), or sponsors of neighborhood empowerment organizations, which shall include, but not be limited to, direct loan assistance, including loan guarantees, procuring capital from private developers and lending institutions, and facilitating access to State, federal, and private sources of loans or grants, including, but not limited to, the New Jersey Economic Development Authority and the Casino Redevelopment Authority;

hh. to assist in providing access to support services, including technical assistance and job training programs, for projects developed in connection with comprehensive community redevelopment plans and neighborhood empowerment programs established pursuant to this act;

ii. to provide assistance to urban areas in attracting industrial and commercial projects, in rehabilitating existing industrial and commercial facilities to restore them to productive use through the establishment of marketing programs and incentive programs;

jj. to assist in facilitating the work of the Office of Neighborhood Empowerment established pursuant to this act, which assistance shall include, but not be limited to, providing professional or technical expertise and funding for the establishment and implementation of neighborhood empowerment plans developed pursuant to this act;

kk. to enter into partnerships with private developers, the New Jersey Economic Development Authority or any other public entity, for the purpose of community redevelopment, and establish fees therefor;

ll. to enter into agreements with municipalities or counties regarding projects to be financed through the use of payment in lieu of taxes, as provided for in section 33 of P.L.1996, c.62 (C.55:19-52); and

mm. to do any and all things necessary or convenient to carry out its purposes and exercise the powers given and granted in P.L.1996, c.62 (C.55:19-20 et al.).

C.55:19-25 Prioritization of projects.

6. The authority, in determining which projects to approve for financing, shall accord first priority to any project situated in a municipality which at the time the application for project financing is submitted is eligible to receive aid under the "Special Municipal Aid Act," P.L.1987, c.75 (C.52:27D-118.24 et seq.) and is coextensive with a "special needs district" designated pursuant to the "Quality Education Act of 1990," P.L.1990, c.52 (C.18A:7D-1 et seq.). Subsequent priority shall be assigned to projects in any municipality which, at the time the application for project financing is submitted, is coextensive with a "special needs district" and projects in a qualified municipality shall receive last priority. In making project financing decisions, the authority shall give preference to any project situated in an empowerment neighborhood designated pursuant to section 54 of P.L.1996, c.62 (C.55:19-69). With respect to projects for which costs are to be financed by the authority, the authority shall consider the following factors:

(1) the economic feasibility of the project;

(2) the extent of economic and related social distress in the municipality and the area to be affected by the project;

- (3) the degree to which the project will advance State, regional and local development strategies;
- (4) the likelihood that the project shall upon completion be capable of repaying all or part of any financing costs incurred;
- (5) the relationship of the project to a comprehensive local development strategy, including other major projects undertaken within the municipality; and
- (6) the degree to which the project interfaces with public transportation systems.

C.55:19-26 Volunteer cooperation, assistance of private business firms, executives.

7. In planning and carrying out projects pursuant to P.L.1996, c.62 (C.55:19-20 et al.) the authority and its subsidiaries shall endeavor to enlist the cooperation and assistance, on a volunteer basis, of private business firms and individual business executives whose experience and training qualify them to advise the authority and its subsidiaries on the design and coordination of aid and development programs for the revitalization of urban centers, and to advise upon the most efficient and businesslike manner of managing and directing such programs.

C.55:19-27 Additional powers of authority.

8. a. In order to carry out the purposes and provisions of P.L.1996, c.62 (C.55:19-20 et al.), the authority, in addition to any powers granted to it elsewhere in P.L.1996, c.62 (C.55:19-20 et al.), shall have the authority to form, purchase or assume control of one or more subsidiaries, in the manner and for the purposes set forth in this section.

b. The authority may form a subsidiary by filing with the Secretary of State a certificate of incorporation, which may be amended from time to time and which shall set forth the name of the subsidiary, its duration, the location of its principal office, the joint owners thereof, and the purposes of the subsidiary.

c. The directors of the subsidiary shall be members or employees of the authority, who shall constitute at least a majority, and such other persons representing any joint owner or owners as may be provided for in the agreement in connection with the incorporation of the subsidiary.

d. The subsidiary shall have all the powers vested in the authority which the authority may delegate to it by terms of the agreement of incorporation, except that it shall not have the power to contract indebtedness independently of the authority. The subsidiary and any of its properties, functions and activities shall have all the privileges, immunities, tax exemptions and other exemptions as the authority's property, functions and activities. The subsidiary shall also be subject to the restrictions and limitations to which the authority is subject. The subsidiary shall be subject to suit as if it were the authority itself.

e. Whenever the State or any municipality, commission, public authority, agency, officer, department, board, or division is authorized and empowered for any purposes of P.L.1996, c.62 (C.55:19-20 et al.) to cooperate and enter into agreements with the authority or to grant any consent to the authority or to grant, convey, lease or otherwise transfer any property to the authority or to execute any document, the State or such municipality, commission, public authority, agency, officer, department, board, or division shall have the same authorization and power for any of such purposes to cooperate and enter into agreements with the subsidiary, to grant consents to the subsidiary, to grant, convey, lease or otherwise transfer property to the subsidiary and to execute documents for the subsidiary.

f. Among the powers that shall be granted to a subsidiary corporation established by the authority, or which may be exercised by the authority itself, are:

(1) the power to participate as a co-owner or co-venturer in any activity financed by a loan from the authority; and

(2) the power to issue its stock and employ the proceeds of such sales for capital investment in, or other expenses in connection with, the projects of the subsidiary, upon authorization by the authority.

C.55:19-28 Joint ventures.

9. The authority, or any subsidiary, may enter into agreements with any individual, partnership, trust, association or corporation, or any public agency, under which the authority or subsidiary and such other entity or entities shall undertake a project as a joint venture, with the authority or subsidiary providing such financial assistance, through loans, grants or the acquisition of an ownership interest in the project, and such technical or managerial assistance or advice, as the

agreement may provide.

C.55:19-29 Loans for projects.

10. The authority, or any subsidiary, may make loans to any individual, partnership, trust, association or corporation for the purpose of enabling such entity to undertake any work, improvement or other activity in a qualified municipality which, if undertaken by the authority or a subsidiary, would be a "project" within the meaning of section 3 of P.L.1992, c.62 (C.55:19-22). The authority, or any subsidiary, may also pledge its credit for the repayment of any such loan made for like purposes by any financial institution in the State.

C.55:19-30 Authority empowered to issue bonds.

11. For the purpose of providing funds to pay all or any part of the cost of any project or projects, to make loans in accordance with the provisions of P.L.1996, c.62 (C.55:19-20 et al.), and for the funding or refunding of any bonds, the authority shall have the power to authorize or provide for the issuance of bonds pursuant to P.L.1996, c.62 (C.55:19-20 et al.).

C.55:19-31 Issuance of bonds.

12. By resolution, the authority shall have power to incur indebtedness, borrow money and issue its bonds for the purposes stated in section 11 of P.L.1996, c.62 (C.55:19-30); provided, however, that the authority shall not issue more than \$100 million of bonds in any one year. Except as may otherwise be expressly provided by the authority, every issue of its bonds shall be general obligations of the authority payable from any revenues or moneys of the authority or any other contracted with or agreed upon source, subject only to any agreements with the holders of particular bonds or notes pledging any particular revenues or moneys. Bonds shall be authorized by resolution and may be issued in one or more series and shall bear that date or those dates, mature at that time or those times not exceeding 40 years from the date thereof, bear interest at a rate or rates, be in that denomination or those denominations, be in such form, either coupon or registered, carry such conversion or registration privileges, have such rank or priority, be executed in such manner, be payable from such sources in such medium of payment at such place or places within or without the State, and be subject to such terms of redemption (with or without premium) as the resolution may provide. Bonds of the authority may be sold by the authority at public or private sale at such price or prices as the authority shall determine.

C.55:19-32 Bond, other obligation deemed fully negotiable.

13. Any provision of any law to the contrary notwithstanding, any bond or other obligation issued pursuant to P.L.1996, c.62 (C.55:19-20 et al.) shall be fully negotiable within the meaning and for all purposes of Title 12A, Commercial Transactions, of the New Jersey Statutes, and each holder or owner of such a bond or other obligation, or of any coupon appurtenant thereto, by accepting such bond or coupon shall be conclusively deemed to have agreed that such bond, obligation or coupon is and shall be fully negotiable within the meaning and for all purposes of Title 12A of the New Jersey Statutes.

C.55:19-33 Power of authority to covenant, agree with bondholders.

14. In order to secure the payment of such bonds and in addition to its other powers, the authority shall have power by resolution to covenant and agree with the several holders of such bonds, as to:

- a. the custody, security, use, expenditure or application of the proceeds of the bonds;
- b. the use, regulation, operation, maintenance, insurance or disposition of all or any part of any project or projects;
- c. payment of the principal of or interest on the bonds, or any other obligations, and the sources and methods thereof, the rank or priority of any such bonds or obligations as to any lien or security, or the acceleration of the maturity of any such bonds or obligations;
- d. the use and disposition of any moneys of the authority, including all revenues or other moneys derived or to be derived from any project or projects;
- e. pledging, setting aside, depositing or trusteeing all or any part of the revenues or other moneys of the authority to secure the payment of the principal of or interest on the bonds or any other obligations and the powers and duties of any trustee with regard thereto;
- f. the setting aside out of the revenues or other moneys of the authority of reserves and sinking

funds, and the source, custody, security, regulation, application and disposition thereof;

g. the rents, fees or other charges for the use of any project or projects, including any parts thereof theretofore constructed or acquired and any parts, replacements or improvements thereof thereafter constructed or acquired, and the fixing, establishment, collection and enforcement of the same;

h. limitation on the issuance of additional bonds or any other obligations or on the incurrence of indebtedness of the authority;

i. vesting in a trustee or trustees, fiscal or escrow agent or agents within or without the State such property, rights, powers and duties in trust as the authority may determine and limiting the rights, duties and powers of such trustee or agent;

j. payment of costs or expenses incident to the enforcement of the bonds or of the provisions of the resolution or of any covenant or contract with the holders of the bonds;

k. the procedure, if any, by which the terms of any covenant or contract with, or duty to, the holders of bonds may be amended or abrogated, the amount of bonds the holders of which must consent thereto, and the manner in which such consent may be given or evidenced; or

l. any other matter or course of conduct which, by recital in the resolution, is declared to further secure the payment of the principal of or interest on the bonds.

All such provisions of the resolution and all such covenants and agreements shall constitute valid and legally-binding contracts between the authority and the several holders of the bonds, regardless of the time of issuance of such bonds, and shall be enforceable by any such holder or holders by appropriate action, suit or proceeding in any court of competent jurisdiction, or by proceeding in lieu of prerogative writ.

C.55:19-34 Pledge of revenues, other moneys valid, binding.

15. Any pledge of revenues or other moneys made by the authority shall be valid and binding from the time that the pledge is made. The revenues or other moneys so pledged and thereafter received by the authority shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the authority, irrespective of whether such parties have notice thereof. Neither the resolution nor any other instrument by which a pledge is created need be filed or recorded except in the records of the authority.

C.55:19-35 Lawful investments in authority securities.

16. Any public or private agency, organization, corporation, or association which is not legally barred from investing in the bonds or stock of the New Jersey Housing and Mortgage Finance Agency or any of its subsidiary corporations may lawfully invest in the corresponding securities of the authority and its subsidiaries.

C.55:19-36 Liability on bonds.

17. Neither the members of the authority nor any person executing bonds issued pursuant to P.L.1996, c.62 (C.55:19-20 et al.) shall be liable personally on the bonds by reason of the issuance thereof. Bonds or other obligations issued by the authority pursuant to P.L.1996, c.62 (C.55:19-20 et al.) shall not be in any way a debt or liability of the State or of any political subdivision thereof and shall not create or constitute any indebtedness, liability or obligation of the State or of any political subdivision, either legal, moral or otherwise, and nothing contained in P.L.1996, c.62 (C.55:19-20 et al.) shall be construed to authorize the authority to incur any indebtedness on behalf of or in any way to obligate the State or any political subdivision, and all such bonds shall contain on the face thereof a statement to that effect.

C.55:19-37 Conflicts prohibited; remedies.

18. a. No member, officer, agent or employee of the authority or of any of its subsidiaries shall take any official action on any matter in which he or she has a direct or indirect financial interest, except that the ownership of, or tenancy in, one's own private residence shall not be considered a financial interest for the purposes of this section.

b. Any action taken or approval granted by the authority or any of its subsidiaries in violation of this section is voidable.

c. Any person who knowingly violates any provision of this section shall forfeit his office or employment and is guilty of a crime of the fourth degree.

C.55:19-38 Prevailing wages.

19. Any builder, contractor or subcontractor engaged upon a project within the meaning of P.L.1996, c.62 (C.55:19-20 et al.), and any person, firm or authority managing or operating such a project, including the authority and its subsidiaries, shall pay the workmen employed in the construction, reconstruction, demolition, or rehabilitation thereof not less than the prevailing wage rate. The prevailing wage rate shall be determined by the Commissioner of Labor in all cases, except that the prevailing wage rate shall be determined by the Secretary of the United States Department of Labor in accordance with the Davis-Bacon Act as amended (40 U.S.C. § 276a to 276a-5), when the loan or other assistance given by the authority in connection with the work, or the funds of the authority or subsidiary thereof expended for the work, are the subject of direct or indirect federal assistance other than federal tax exemption of the interest paid on obligations of the authority or a subsidiary thereof.

C.55:19-39 Public hearing on project.

20. a. Under the jurisdiction and at the discretion of the authority, there may be a public hearing on each project, the cost of which is estimated to exceed \$250,000, within the municipality in which the project is to be located. In the event that a hearing is to be conducted, the authority shall cause notice of the hearing to be published in at least two newspapers of general circulation within the municipality at least 15 days prior to the date of the hearing and shall also file the notice at least 15 days prior to the date of the hearing with the governing body of the county and municipality in which the project is to be located.

The notice shall summarize the project and specify where and how additional information may be obtained.

b. All testimony presented at the hearing and all material submitted to the authority within 15 days following the hearing shall be included in a hearing record to be prepared and made available to the public by the authority.

c. The governing body of the county or municipality in receipt of the notice prescribed in subsection a. of this section may file with the authority, within 15 days following the hearing, a written objection to the project, stating in detail the nature of the objection.

d. The authority shall respond in writing to any objection filed pursuant to subsection c. of this section, including specific responses to the data, views, and arguments contained in the objection.

C.55:19-40 Property, securities of authority, tax exempt; in lieu of tax payments.

21. The exercise of the powers granted by P.L.1996, c.62 (C.55:19-20 et al.) shall constitute the performance of an essential governmental function and the authority shall not be required to pay any taxes or assessments upon or in respect of a project, or any property or moneys of the authority, and the authority, its projects, property and moneys and any bonds and notes issued under the provisions of P.L.1996, c.62 (C.55:19-20 et al.), their transfer and the income therefrom, including any profit made on the sale thereof, shall at all times be free from taxation of every kind by the State except for transfer, inheritance and estate taxes and by any political subdivision of the State; provided, that any person occupying a project whether as lessee, vendee or otherwise shall, as long as title thereto shall remain in the authority, pay to the political subdivision in which such project is located a payment in lieu of taxes which shall equal the taxes on real and personal property, including water and sewer service charges or assessments, which such person would have been required to pay had it been the owner of such property during the period for which such payment is made and neither the authority nor its projects, properties, money or bonds and notes shall be obligated, liable or subject to lien of any kind for the enforcement, collection or payment thereof. If and to the extent the proceedings under which the bonds authorized to be issued under the provisions of P.L.1996, c.62 (C.55:19-20 et al.) so provide, the authority may agree to cooperate with such person occupying a project, in connection with any administrative or judicial proceedings for determining the validity or amount of such payments and may agree to appoint or designate and reserve the right in and for such person to take all action which the authority may lawfully take in respect of such payments and all matters relating thereto, provided such person shall bear and pay all costs and expenses of the authority thereby incurred at the request of such person or by reason of any such action taken by such person

on behalf of the authority. If such person occupying a project has paid the amounts in lieu of taxes required by this section to be paid, such person shall not be required to pay any such taxes for which a payment in lieu thereof has been made to the State or to any political subdivision, any other statute to the contrary notwithstanding.

C.55:19-41 Agreements between contiguous municipalities to share project revenues.

22. The governing bodies of any two contiguous municipalities within which is located or is to be located a New Jersey Redevelopment Authority project situated in part within each municipality, may by reciprocal ordinances enter into agreements with each other to share all tax revenues, payments in lieu of taxes or other revenues as shall be derived from the entire project, and to which they are by law entitled, in such proportion as they deem proper.

C.55:19-42 Responsibility of each municipality set forth in agreement.

23. Any agreement entered into pursuant to section 22 of P.L.1996, c.62 (C.55:19-41) for the sharing of payments and revenues derived from a project shall also set forth the manner in which the costs of municipal services for such project are to be apportioned and specify the services to be supplied by each municipality in sufficient detail so as to permit the owners, occupants and users of property within the project to determine the responsibilities of each participating municipality.

C.55:19-43 Investments permitted.

24. Notwithstanding any restriction contained in any other law, the State and all political subdivisions of this State, and all other persons who are or may hereafter be authorized to invest in bonds or other obligations of the State, may invest any sinking funds, moneys or other funds, including capital, belonging to them or within their control in any bonds or notes issued by the authority under the provisions of P.L.1996, c.62 (C.55:19-20 et al.).

C.55:19-44 P.L.1996, c.62 complete authority for issuance of bonds.

25. The foregoing sections of P.L.1996, c.62 (C.55:19-20 et al.) shall be deemed to provide a complete method for the doing of things authorized thereby and shall be regarded as not in conflict with, or as restrictive of, powers conferred by any other laws, and the provisions of P.L.1996, c.62 (C.55:19-20 et al.) shall be complete authority for the issuance of bonds by the authority and the provisions of any other laws shall not apply to the issuance of such bonds.

C.55:19-45 Submission of New Jersey Redevelopment Strategy document.

26. With its first annual report, and every second year thereafter, the authority shall submit a New Jersey Redevelopment Strategy document, setting forth the goals and priorities governing the selection of the projects it anticipates participating in or assisting; and the authority shall annually review and evaluate the projects actually undertaken in light of the goals and priorities established therefor by the New Jersey Redevelopment Strategy document. In selecting projects for its participation, and in evaluating those projects in which it has participated, the authority shall devise and employ techniques for forecasting and measuring relevant indices of accomplishment of its goals of economic revitalization, including specifically:

- a. the number of jobs created, or to be created, by, or as a result of, the project;
- b. the cost, or estimated cost, to the State, involved in the creation of those jobs;
- c. the amount of private capital investment in, or stimulated by, a project, in proportion to the public funds invested therein; and
- d. in the case of an industrial project or a multi-purpose project which has, as one of its elements, a project classified as an industrial project, a determination, based upon written findings, that the project would not be undertaken but for the participation of the authority.

C.55:19-46 New Jersey Redevelopment Investment Fund.

27. a. There is hereby created the New Jersey Redevelopment Investment Fund, or "fund," a revolving loan pool to be used for the purpose of making loans, loan guarantees or grants pursuant to the provisions of this act, into which shall be paid:

- (1) moneys received from the sale of authority bonds;
- (2) funds appropriated by section 68 of P.L.1996, c.62 as may be determined by the authority;
- (3) repayments of loans or other payments, including repayments of principal and interest on

loans, received by the authority pursuant to agreements made under authority of section 5, 8, 9 or 10 of P.L.1996, c.62 (C.55:19-24, C.55:19-27, C.55:19-28 or C.55:19-29);

(4) any income derived from investment pursuant to subsection b. of this section;

(5) moneys collected as user fees and facility charges in connection with any civic project or utilities project managed or operated by the authority as authorized by subsection z. of section 5 of P.L.1996, c.62 (C.55:19-24); and

(6) such additional funds as the Legislature may from time to time appropriate for the purpose.

b. The fund shall be in the custody and control of the authority, which may invest and reinvest any portion thereof not immediately required for the purposes of the authority in the manner provided by law for investment of public funds on projects and investments utilizing revenues from the sale of general obligation bonds, which projects shall be subject to the approval of the State Treasurer, and the State Treasurer's actions shall be based solely on his fiduciary role to ensure that all applicable federal and State tax laws are adhered to regarding the investment of bond funds.

c. The authority may resell any loan or loans made by the authority pursuant to this act to any buyer or buyers; the proceeds of any such sales shall be returned to the fund established pursuant to this section.

C.55:19-47 Establishment of loan rates, maturities; earnings paid to the fund.

28. a. Loan rates and maturities of loans made by the New Jersey Redevelopment Authority shall be established by the Commissioner of Commerce and Economic Development taking into consideration rates available in capital markets for comparable maturities and comparable credit quality. Local governments may secure interim financing under this act to enable a project to be undertaken before permanent financing is secured or may secure permanent financing under P.L.1996, c.62 (C.55:19-20 et al.) with a final maturity related to the expected useful life of the project being so financed.

b. Net earnings received from the investment or deposit of the New Jersey Redevelopment Investment Fund shall be paid into the New Jersey Redevelopment Investment Fund.

C.55:19-48 County empowered to enter into contracts with authority.

29. a. Any county, by resolution of its governing body, shall have power to enter into contracts with the authority relating to any project or projects situated within the county; provided, however, that any such resolution shall be introduced in writing at a meeting of the governing body and shall be passed upon first reading which may be by title, and thereafter, the resolution shall be published with notice of the introduction thereof and of the date, time and place of further consideration for final passage, and on the date and at the time and place so advertised, all persons interested shall be given the opportunity to be heard and after the hearing, the governing body may proceed to reject or finally adopt the resolution by the recorded affirmative votes of at least two-thirds of the full membership of the governing body; and provided, further, that the resolution shall contain findings and determinations of the governing body (1) that the project will maintain employment opportunities in the county or provide new employment opportunities in the county and (2) that the contract with the authority is a necessary inducement to the undertaking of the project in that it makes the financing thereof feasible. The contract or contracts may provide for the payment to the authority by the county annually or otherwise of such sum or sums of money, computed at fixed amounts or by any formula, or in any other manner as may be fixed in or pursuant thereto. Any contract may be made and entered into for a term beginning currently or at some future or contingent date and with or without consideration and for a specified or unlimited time and on any terms and conditions which may be approved by the county and which may be agreed to by the authority in conformity with its contracts with the holders of any bonds, and shall be valid and binding on the county whether or not an appropriation is made thereby prior to authorization or execution of the contract. Every county is hereby authorized and directed to do and perform any and all acts and things necessary, convenient or desirable to carry out and perform any contract entered into by it and to provide for the payment or discharge of any obligation thereunder in the same manner as other obligations of the county.

b. For the purpose of aiding the authority and cooperating in the planning, designing, acquiring, constructing, reconstructing, improving, equipping and furnishing of any project situate in any county, any county, by ordinance of its governing body, shall have power from time to time and for such period and upon such terms, with or without consideration, as may be provided by the

ordinance and accepted by the authority:

(1) to appropriate moneys for the purposes of the authority with respect to the project, and to loan or donate such money to the authority in such installments and upon such terms as may be agreed upon with the authority;

(2) upon authorization by it in accordance with law of the performance of any act or thing which it is empowered by law to authorize or perform and after appropriation of the moneys, if any, necessary for that performance, to covenant and agree with the authority to do and perform any act and as to the time, manner and other details of its doing and performance; and

(3) to appropriate money for all or any part of the cost of the acquisition or construction of the project, and, in accordance with the limitations and exceptions thereto and in the manner or mode of procedure prescribed by the local bond law to incur indebtedness, borrow money and issue its negotiable bonds for the purpose of the project and appropriation, and to pay the proceeds of those bonds to the authority.

c. Any contract, and any instrument making or evidencing the same, may be pledged or assigned by the authority, with the consent of the county executing the contract, to secure its bonds and thereafter may not be modified except as provided by the terms of such instrument or by the terms of the pledge or assignment.

C.55:19-49 Property of authority exempt from levy, sale.

30. All property of the authority shall be exempt from levy and sale by virtue of an execution and no execution or other judicial process shall issue against the same nor shall any judgment against an authority be a charge or lien upon its property; provided, that nothing herein contained shall apply to or limit the rights of the holder of any bonds to pursue any remedy for the enforcement of any pledge or lien given by the authority on or with respect to any project or any revenues or other moneys.

C.55:19-50 Moneys transferred to the fund; functions, employees, property transferred to the authority.

31. a. All sums appropriated, transferred or otherwise available to the New Jersey Redevelopment Authority from any source, are transferred to the New Jersey Redevelopment Investment Fund to carry out the purposes of P.L.1996, c.62 (C.55:19-20 et al.).

b. All of the functions, powers and duties of the New Jersey Urban Development Corporation are hereby transferred to and vested in the New Jersey Redevelopment Authority.

c. At the discretion of the board of the New Jersey Redevelopment Authority, all employees employed by the New Jersey Urban Development Corporation as of the effective date of this act may serve the New Jersey Redevelopment Authority.

d. All records, property, outstanding loans, loan guarantees and other obligations of the New Jersey Urban Development Corporation shall be transferred to, and assumed by, the New Jersey Redevelopment Authority.

C.55:19-51 Use of moneys, priorities, relative to Local Development Financing Fund.

32. Moneys deposited in the fund established pursuant to section 4 of P.L.1983, c.190 (C.34:1B-39), shall be used to provide financial assistance to sponsors for implementation of projects as defined pursuant to P.L.1974, c.80 (C.34:1B-1 et seq.). Financial assistance provided by the fund shall be used to meet eligible project costs as defined pursuant thereto. Eligible projects to be undertaken by the New Jersey Redevelopment Authority pursuant to P.L.1996, c.62 (C.55:19-20 et al.), shall be given priority consideration by the Commissioner of Commerce and Economic Development in administering this fund.

C.55:19-52 Municipal ordinance to provide for tax abatement, payment in lieu of taxes.

33. In order to provide security for the bonds or other obligations authorized herein, a municipality may adopt an ordinance which provides for tax abatement within a redevelopment area and for a payment in lieu of taxes. Any tax abatement granted by the municipality and any agreement for the payment in lieu of taxes shall be included as part of a financial agreement between the municipality and the developer in accordance with the provisions of P.L.1991, c.431 (C.40A:20-1 et seq.); provided, however, that provisions of subsection b. of section 12 of P.L.1991, c.431 (C.40A:20-12), subsection a. of section 14 of P.L.1991, c.431 (C.40A:20-14) and subsection c. of section 18 of P.L.1991, c.431 (C.40A:20-18) shall not apply to any financial agreement entered into

pursuant to this section.

C.55:19-53 Financial agreements to provide for repayment of bonds.

34. a. A financial agreement entered into pursuant to section 33 of P.L.1996, c.62 (C.55:19-52) shall provide for payments in lieu of taxes in an amount agreed upon, and, to the extent needed to pay debt service and other related costs of the bonds or other obligations authorized in this section, shall be pledged to the repayment of the bonds or other obligations authorized in this section.

b. The bonds or other obligations authorized in this section shall be special and limited obligations secured by the agreement for payment in lieu of taxes or other available sources.

c. The New Jersey Redevelopment Authority, New Jersey Economic Development Authority or county improvement authority may issue negotiable bonds or other obligations for the purpose of financing or refinancing the construction, reconstruction, repair, alteration, improvement and development of any infrastructure or parking or transportation facilities or work that reduces, abates or prevents environmental pollution or other improvements that provide a public benefit within or to a redevelopment area as defined pursuant to section 3 of P.L.1992, c.79 (C.40A:12A-3).

d. The financial agreement provided for in this section or other source of revenues may be assigned, by the municipality, in whole or in part, directly to the New Jersey Redevelopment Authority, New Jersey Economic Development Authority or county improvement authority or the trustee of bonds or other obligations as payment or security for the bonds or other obligations.

e. In the event the payment in lieu of taxes is secured by a mortgage, the mortgage may also be assigned and pledged to the repayment of the bonds authorized herein.

f. Notwithstanding any law to the contrary, the assignment of the agreement for payment in lieu of taxes may be an absolute assignment of all or part of the municipality's right, title and interest in such agreement or in the payment in lieu of taxes, and to the extent assigned, such agreement or payment shall not be included in the general funds of the municipality.

g. After the bonds or other obligations are paid and no longer deemed to be outstanding, the entire payment in lieu of taxes shall be paid directly to the municipality and shall be included within its general funds.

h. The assignment of any mortgage that secures a payment in lieu of taxes may also be an absolute assignment of all or part of the municipality's right, title and interest in such mortgage and, to the extent assigned, any moneys realized from the foreclosure of the mortgaged property shall not be included in the general funds of the municipality.

i. After the bonds or other obligations are paid and no longer deemed to be outstanding, the assignment of the mortgage shall terminate and any moneys realized from the foreclosure of the mortgaged property shall be included in the general funds of the municipality.

C.55:19-54 Definitions relative to abandoned property.

35. For the purposes of this article:

"Abandoned property" means

a. real property for which environmental remediation is required by State law, rule or regulation and the condition of which is found or declared by the public officer to be inimical to the welfare, including the economic welfare of the residents of the municipality wherein the real property is located; or

b. a building or structure found or declared to be inimical to the welfare, including the economic welfare, of the residents of the municipality wherein the building or structure is located, pursuant to section 1 of P.L.1989, c.91 (C.40:48-2.3a) or unfit for human habitation, occupancy or use pursuant to section 3 of P.L.1942, c.112 (C.40:48-2.5), along with the parcel of land upon which the building or structure is situate.

"Public officer" means a person designated or appointed by the municipal governing body pursuant to section 3 of P.L.1942, c.112 (C.40:48-2.5) who is responsible for determining that a property is abandoned.

C.55:19-55 Inventory, identification of abandoned property.

36. a. A qualified municipality that has designated or appointed a public officer pursuant to section 3 of P.L.1942, c.112 (C.40:48-2.5), may adopt an ordinance directing the public officer to undertake an inventory of abandoned property in those areas designated for redevelopment pursuant to the "Local Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et seq.). The

ordinance may direct the public officer to exclude from the inventory of abandoned property that property for which the expense to the municipality of determining the cost of environmental remediation required under State or federal law would be excessive, in the judgment of the municipal governing body. Each item of abandoned property on the inventory shall include the tax block and lot number, the name of the owner of record, if known, and the street address of the lot.

b. In those municipalities in which an inventory has been conducted in accordance with subsection a. of this section, the public officer shall maintain a list of abandoned property, to be known as the "abandoned property list." An abandoned property shall not be included on the abandoned property list if rehabilitation is being performed in a timely manner.

c. (1) The Department of Community Affairs shall adopt rules and regulations prescribing guidelines and criteria for determining if a property is inimical to the welfare, including the economic welfare, of the residents of the municipality wherein the building or structure is located, pursuant to section 1 of P.L.1989, c.91 (C.40:48-2.3a) or unfit for human habitation, occupancy or use pursuant to section 3 of P.L.1942, c.112 (C.40:48-2.5), and whether such property is undergoing rehabilitation in a timely manner within the meaning of subsection b. of this section. The public officer shall apply such standards in conducting any inventory pursuant to this section.

(2) The Department of Community Affairs in conjunction with the Department of Environmental Protection shall prepare an information bulletin for distribution to every municipality describing the authority of a municipality under existing statutes and regulations to repair, demolish or otherwise deal with abandoned property.

d. (1) The public officer, within 10 days of the completion of the abandoned property list, shall send a notice, by certified mail, return receipt requested, and by regular mail, to the owner of record of every property included on the list and shall cause the list to be published in the official newspaper of the municipality, which publication shall constitute public notice. The published and mailed notices shall identify property determined to be abandoned setting forth the owner of record, if known, the tax lot and block number and street address. The public officer, in consultation with the tax collector, shall also send out a notice by regular mail to any mortgagee, servicing organization, or property tax processing organization that receives a duplicate copy of the tax bill pursuant to subsection d. of R.S.54:4-64. When the owner of record is not known for a particular property and cannot be ascertained by the exercise of reasonable diligence by the tax collector, notice shall not be mailed but instead shall be posted on the property in the manner as provided in section 5 of P.L.1942, c.112 (C.40:48-2.7). The mailed notice shall indicate the factual basis for the public officer's finding that the property is abandoned property as that term is defined in section 35 of P.L.1996, c.62 (C.55:19-54) and the rules and regulations promulgated thereunder, specifying the information relied upon in making such finding. In all cases a copy of the mailed or posted notice shall also be filed by the public officer in the office of the county clerk or register of deeds and mortgages, as the case may be, of the county wherein the property is situate. This filing shall have the same force and effect as a notice of lis pendens under N.J.S.2A:15-6. The notice shall be indexed by the name of the property owner as defendant and the name of the municipality as plaintiff, as though an action had been commenced by the municipality against the owner.

(2) The authority or its subsidiaries, as appropriate, may reimburse the municipality for the postage costs and search fees associated with providing notice in accordance with paragraph (1) of this subsection in accordance with procedures and rules promulgated by the Department of Community Affairs.

e. An owner or lienholder may challenge the inclusion of his property on the abandoned property list determined pursuant to subsection b. of this section by appealing that determination to the public officer within 30 days of the owner's receipt of the certified notice or 40 days from the date upon which the notice was sent. An owner whose identity was not known to the public officer shall have 40 days from the date upon which notice was published or posted, whichever is later, to challenge the inclusion of a property on the abandoned property list. For good cause shown, the public officer shall accept a late filing of an appeal. Within 30 days of receipt of a request for an appeal of the findings contained in the notice pursuant to subsection d. of this section, the public officer shall schedule a hearing for redetermination of the matter. Any property included on the list shall be presumed to be abandoned property unless the owner, through the submission of an affidavit or certification by the property owner averring that the property is not abandoned and stating the reasons for such averment, can demonstrate that the property was erroneously included on the list. The affidavit or certification shall be accompanied by supporting documentation, such as but not

limited to photographs, repair invoices, bills and construction contracts. The sole ground for appeal shall be that the property in question is not abandoned property as that term is defined in section 35 of P.L.1996, c.62 (C.55:19-54). The public officer shall decide any timely filed appeal within 10 days of the hearing on the appeal and shall promptly, by certified mail, return receipt requested, and by regular mail, notify the property owner of the decision and the reasons therefor.

f. The property owner may challenge an adverse determination of an appeal with the public officer pursuant to subsection e. of this section, by instituting, in accordance with the New Jersey Court Rules, a summary proceeding in the Superior Court, Law Division, sitting in the county in which the property is located, which action shall be tried de novo. Such action shall be instituted within 20 days of the date of the notice of decision mailed by the public officer pursuant to subsection e. of this section. The sole ground for appeal shall be that the property in question is not abandoned property as that term is defined in section 35 of P.L.1996, c.62 (C.55:19-54). The failure to institute an action of appeal on a timely basis shall constitute a jurisdictional bar to challenging the adverse determination, except that, for good cause shown, the court may extend the deadline for instituting the action.

g. The public officer shall promptly remove any property from the abandoned property list that has been determined not to be abandoned on appeal.

C.55:19-56 Sale of tax lien on abandoned property; remediation costs.

37. a. Notwithstanding R.S.54:5-19 or the provisions of any other law to the contrary, if a property is included on the abandoned property list and the property taxes or other municipal liens due on the property are delinquent six or more quarters as of the date of expiration of the right to appeal inclusion on the list, or, if an appeal has been filed, as of the date that all opportunities for appeal of inclusion on the list have been exhausted, then the tax lien on the property may be sold in accordance with the procedures in the "tax sale law," R.S.54:5-1 et seq., on or after the 90th day following the expiration of that time of appeal or final determination on an appeal, as appropriate. The purchaser of a tax sale certificate sold pursuant to this subsection, unless it is the municipality or the authority or its subsidiaries, shall be required to post bond to guarantee the rehabilitation of the property in accordance with the requirements for an owner to remove the property from the abandoned property list pursuant to section 36 of P.L.1996, c.62 (C.55:19-55). The cost of the bond posted by the purchaser of the tax sale certificate shall be added to the amount required to be paid by the owner for redemption of the property. The municipality may, at its option, require that the sale of the tax sale certificate or any subsequent assignment or transfer of a tax sale certificate held by the municipality be subject to the express condition that the purchaser or assignee shall be obliged to perform and conclude any rehabilitation or repairs necessary to remove the property from the abandoned property list pursuant to section 36 of P.L.1996, c.62 (C.55:19-55) and to post a bond in favor of the municipality to guarantee the rehabilitation or repair of the property. The cost of rehabilitation and repairs and the cost of the bond shall be added to the amount required to be paid by the owner for redemption of the property. The purchaser, assignee or transferee of the tax sale certificate who is required to rehabilitate and repair the property shall be required to file the appropriate affidavits with the tax collector, pursuant to R.S.54:5-62, representing the amounts of moneys expended periodically toward the rehabilitation or repair of the property. A purchaser, assignee or transferee shall be entitled to interest on the amounts expended, as set forth in the affidavits, at the delinquent rate of interest for delinquencies in excess of \$1,500 pursuant to R.S.54:4-67 of the municipality in effect for the time period when the amounts were expended. The tax sale certificate purchaser, assignee or transferee, under the auspices and with the authority of the municipality, shall be permitted to enter in and upon the property for the purposes of appraising the costs of rehabilitation and repair and to perform all other acts required to guarantee the completion of the rehabilitation or repair of the property. No rehabilitation or repair work shall be commenced, however, until proof of adequate liability insurance and an indemnification agreement holding the municipality harmless is filed with the public officer. If the tax sale certificate is not purchased at the initial auction of the tax sale certificate and the municipality purchases the certificate pursuant to R.S.54:5-34, then the municipality is authorized and empowered to convey and transfer to the authority or any of its subsidiaries, without receiving compensation therefor, all of its right, title and interest in that certificate ; however, any portion of the amount paid to the tax collector to redeem the tax sale certificate that represents tax or other municipal lien delinquencies and subsequent municipal liens, including interest, shall be returned by the tax collector to the municipality.

b. (1) If the municipality or the authority or its subsidiaries acquires the tax sale certificate for a property on the abandoned property list, then, upon 10 days' written notice to the property owner and any mortgagee as of the date of the filing of the lis pendens notice under subsection d. of section 36 of P.L.1996, c.62 (C.55:19-55), that entity shall be permitted to enter upon the property and remediate any conditions that caused the property to be included on the abandoned property list. No remediation shall be commenced, however, if within that 10-day period the owner or mortgagee shall have notified the municipality or authority or its subsidiary, as appropriate, in writing that the owner or mortgagee has elected to perform the remediation itself. When the owner or mortgagee elects to perform the remediation itself, it shall be required to post bond in favor of the municipality or authority or its subsidiaries, as appropriate, in order to ensure performance. The amount and conditions of the bond shall be determined by the public officer.

(2) The cost of remediation incurred by the municipality or the authority or its subsidiaries pursuant to this subsection, as so certified by the entity incurring the cost upon completion of the remediation, shall constitute a lien upon the property first in time and right to any other lien, whether the other lien was filed prior to, or after the filing of any lien by the municipality or the authority, except for municipal taxes, liens and assessments and any lien imposed pursuant to the "Spill Compensation and Control Act," P.L.1976, c.141 (C.58:10-23.11 et seq.) , together with any interest thereon. The certification of cost shall be filed and recorded as a lien by the entity incurring the cost with the county clerk or register of deeds and mortgages, as appropriate, in the county in which the property is located.

c. (1) Failure of an owner or lienholder to remove a property from the abandoned property list within 60 days after expiration of the period of time for appeal of inclusion of the property on the list pursuant to subsection e. of section 36 of P.L.1996, c.62 (C.55:19-55), shall be prima facie evidence of the intent of the owner to continue to maintain the property as abandoned property.

(2) The clearance, development, redevelopment, or repair of property being maintained as an abandoned property pursuant to paragraph (1) of this subsection shall be a public purpose and public use for which the power of eminent domain may be exercised.

C.55:19-57 Removal of property from list of abandoned properties; remediation.

38. a. An owner may remove a property from the list of abandoned properties prior to sale of the tax sale certificate by paying all taxes and municipal liens due, including interest and penalties and:

(1) by posting cash or a bond equal to the cost of remediating all conditions because of which the property has been determined to be abandoned pursuant to section 36 of P.L.1996, c.62 (C.55:19-55) and posting cash or a bond to cover the cost of any environmental cleanup required on the property, evidenced by a certification by a licensed engineer retained by the owner and reviewed and approved by the public officer stating that the cash or bond adequately covers the cost of the cleanup; or

(2) by demonstrating to the satisfaction of the public officer that the conditions rendering the property abandoned have been remediated in full; provided, however, that where the public officer finds that the owner is actively engaged in remediating the conditions because of which the property was determined to be abandoned pursuant to section 36 of P.L.1996, c.62 (C.55:19-55), as evidenced by significant rehabilitation activity on the property, the public officer may grant an extension of time of not more than 120 days for the owner to complete all work, during which time no further proceedings will be taken against the owner or the property.

b. If the owner has posted cash or a bond in order to have a property removed from the abandoned property list and the conditions because of which the property was determined to be abandoned have not been fully remediated within one year of the date of posting the cash or bond, or, in the case of a property which requires a remediation of any known, suspected or threatened release of contaminants, if the owner has failed to enter into a memorandum of agreement with the Department of Environmental Protection or an administrative consent order, as the case may be, or if an agreement or order is in effect but the owner has failed to perform the remediation in conformance with the agreement or order, then the cash or bond shall be forfeited to the municipality which shall use the cash or bond and any interest which has accrued thereon for the purpose of demolishing or rehabilitating the property or performing the environmental remediation. Any funds remaining after the property has been demolished, rehabilitated or cleaned up shall be returned to the owner.

C.55:19-58 Action to foreclose right of redemption.

39. a. When a person other than the municipality or the authority or its subsidiaries acquires a tax sale certificate for a property on the abandoned property list at tax sale, the purchaser may institute an action to foreclose the right of redemption at any time after the expiration of six months following the date of the sale of the tax sale certificate.

b. Notwithstanding section 6 of P.L.1948, c.96 (C.54:5-104.34), when the municipality is the purchaser at tax sale of any property on the abandoned property list pursuant to R.S.54:5-34, or when the authority or any of its subsidiaries acquires the tax sale certificate pursuant to subsection a. of section 37 of P.L.1996, c.62 (C.55:19-56), an action to foreclose the right of redemption may be instituted in accordance with the provisions of subsection b. of R.S.54:5-77.

c. After the foreclosure action is instituted, the right to redeem shall exist and continue to exist until barred by the judgment of the Superior Court; provided, however, that no redemption shall be permitted except where the owner:

(1) posts cash or a bond equal to the cost of remediating the conditions because of which the property was determined to be abandoned pursuant to section 36 of P.L.1996, c.62 (C.55:19-55), as determined by the court; or

(2) demonstrates to the court that the conditions because of which the property was determined to be abandoned pursuant to section 36 of P.L.1996, c.62 (C.55:19-55) have been remedied in full.

C.55:19-59 Final judgment barring right of redemption; grounds for reopening.

40. Once a final judgment barring the right of redemption with respect to a property on the list of abandoned properties has been recorded, no court shall reopen such judgment at any time except on the grounds of lack of jurisdiction or fraud in the conduct of the action; in any such proceeding, the provisions of P.L.1996, c.62 (C.55:19-20 et al.) shall be construed liberally in favor of the purchaser, assignee or transferee of the tax sale certificate.

41. R.S.54:5-86 is amended to read as follows:

Action by municipality to foreclose right of redemption.

54:5-86. When the municipality is the purchaser of a tax sale certificate, the municipality, or its assignee or transferee, may, at any time after the expiration of the term of six months from the date of sale, institute an action to foreclose the right of redemption. Except as provided in subsection a. of section 39 of P.L.1996, c.62 (C.55:19-58), for all other persons that do not acquire a tax sale certificate from a municipality, an action to foreclose the right of redemption may be instituted at any time after the expiration of the term of two years from the date of sale of the tax sale certificate. On instituting the action the right to redeem shall exist and continue until barred by the judgment of the Superior Court.

42. Section 30 of P.L.1971, c.361 (C.20:3-30) is amended to read as follows:

C.20:3-30 Determination date of just compensation.

30. Just compensation shall be determined as of the date of the earliest of the following events: (a) the date possession of the property being condemned is taken by the condemnor in whole or in part; (b) the date of the commencement of the action; (c) the date on which action is taken by the condemnor which substantially affects the use and enjoyment of the property by the condemnee; or (d) the date of the declaration of blight by the governing body upon a report by a planning board pursuant to section 38 of P.L.1971, c.361 (C.20:3-38), or, in the case of a property being maintained as an abandoned property for failure to remove the property from the abandoned property list, as provided pursuant to subsection c. of section 37 of P.L.1996, c.62 (C.55:19-56), if there was no declaration of blight, as of the date of expiration of the condemnee's right to appeal inclusion of the property on the abandoned property list.

43. R.S.54:5-112 is amended to read as follows:

Private sale of real estate acquired for delinquent taxes, assessments by municipality.

54:5-112. When a municipality has or shall have acquired title to real estate by reason of its having been struck off and sold to the municipality at a sale for delinquent taxes or assessments, the

governing body thereof may, by resolution adopted by a majority thereof by roll call, sell such real estate at private sale to such person and for such sums, not less than the amount of municipal liens charged against the same, except as provided in subsection a. of section 38 of P.L.1996, c.62 (C.55:19-57), as shall seem to be to the best interest of the municipality. Upon the adoption of the resolution and the payment of the consideration as stated therein, the officers of the governing body authorized by resolution shall make, execute, acknowledge and deliver a deed without covenants to the purchaser, which deed shall vest in the purchaser all of the right, title and interest of the municipality in the real estate therein described. The deed need not contain any recitals, except a statement of the actual consideration. Such sales shall not include real estate, title to which has been perfected by the municipality.

44. R.S.54:5-113 is amended to read as follows:

Private sale of certificate of tax sale by municipality.

54:5-113. When a municipality has or shall have acquired title to real estate by reason of its having been struck off and sold to the municipality at a sale for delinquent taxes and assessments, the governing body thereof may by resolution authorize a private sale of the certificate of tax sale therefor, together with subsequent liens thereon, for not less than the amount of liens charged against such real estate, except as provided in section 2 of P.L.1993, c.113 (C.54:5-113.1) and subsection a. of section 38 of P.L.1996, c.62 (C.55:19-57). The sale shall be made by assignment executed by such officers as may be designated in the resolution. When the total amount of the municipal liens shall, at the time of the proposed sale or assignment, exceed the assessed value of the real estate as of the date of the last sale thereof for unpaid taxes and assessments, the certificates, together with subsequent liens thereon, may be sold and assigned for a sum not less than such assessed value.

C.55:19-60 Urban Coordinating Council.

45. a. There is established in, but not of, the Department of Community Affairs an Urban Coordinating Council.

b. The Urban Coordinating Council shall be comprised of the Governor, the chief officer of each department of the executive branch, and the executive directors of the New Jersey Redevelopment Authority, the New Jersey Economic Development Authority, the Casino Reinvestment Development Authority, the State Planning Commission, the New Jersey Housing and Mortgage Finance Agency, the Juvenile Justice Commission and the Commission on Higher Education. The council shall be chaired by the Governor. Members of the council may be represented on the council by their designees.

C.55:19-61 Duties of Urban Coordinating Council.

46. The Urban Coordinating Council shall:

a. Ensure that State agencies coordinate responses and provide assistance to projects and programs outlined in neighborhood empowerment plans developed pursuant to section 49 of P.L.1996, c.62 (C.55:19-64), and projects and programs established by the New Jersey Redevelopment Authority, the New Jersey Economic Development Authority, and development initiatives proposed by municipal and county governments, including making available the resources of the departments of the State in implementing those programs;

b. Supervise and control the Office of Neighborhood Empowerment created pursuant to section 48 of P.L.1996, c.62 (C.55:19-63);

c. Make available the resources of its member agencies to assist local sponsors in implementing neighborhood empowerment plans;

d. Form interagency teams of State representatives. The membership of each interagency team shall be determined by the needs outlined in the neighborhood empowerment plan. Each interagency team shall serve as the primary link between the neighborhood and State government in responding to programming needs, shall be co-chaired by a case manager from the Office of Neighborhood Empowerment established pursuant to section 48 of P.L.1996, c.62 (C.55:19-63); and by the community director, and shall include at least one representative of the council;

e. Have authority to adopt, amend and repeal rules relating to the exercise by the council and the Office of Neighborhood Empowerment established pursuant to section 48 of P.L.1996, c.62 (C.55:19-63), of their respective functions and duties pursuant to this act;

f. Publish an annual report on the status of redevelopment activity which shall describe the progress toward achieving the goals of this act; and

g. Assist in coordinating the activities of the New Jersey Redevelopment Authority, municipalities, counties, public or private county and municipal development agencies, district management corporations created pursuant to section 4 of P.L.1972, c.134 (C.40:56-68), and community action boards established pursuant to section 4 of P.L.1991, c.51 (C.52:27D-398) that have developed neighborhood empowerment plans pursuant to section 49 of P.L.1996, c.62 (C.55:19-64) or comprehensive community development plans.

C.55:19-62 Office of Neighborhood Empowerment.

47. a. There is established in, but not of, the Department of Community Affairs an Office of Neighborhood Empowerment.

b. The Governor shall appoint an executive director of the Office of Neighborhood Empowerment who shall serve at the pleasure of the Governor. The executive director shall report solely to the Urban Coordinating Council, which shall supervise and control the office.

c. The executive director of the Office of Neighborhood Empowerment may hire employees as may be required to carry out the purposes of this section, and to fix and pay their compensation from funds available, all without regard to the provisions of Title 11A, Civil Service, of the New Jersey Statutes.

C.55:19-63 Duties of Office of Neighborhood Empowerment.

48. The Office of Neighborhood Empowerment shall:

a. Provide support for a community director who shall assist local sponsors in developing or implementing neighborhood empowerment plans;

b. Provide case management services to qualified local sponsors of neighborhood empowerment plans;

c. Assist neighborhoods in developing and implementing neighborhood empowerment plans;

d. Ensure that communities receive technical assistance in neighborhood planning;

e. Train and provide administrative support for interagency teams;

f. Assist local sponsors in evaluating progress through mutually agreed upon measures;

g. Provide assistance in obtaining private sector support for developing and implementing neighborhood empowerment plans;

h. Maintain and make available a complete inventory of State programs, services and funding that are available to municipalities; and

i. Enter into partnerships with qualified local sponsors.

C.55:19-64 Development of neighborhood empowerment plan.

49. a. In order to qualify to receive the services of the Office of Neighborhood Empowerment and of an interagency team, a community must first have developed a neighborhood empowerment plan which shall be submitted to the Urban Coordinating Council established pursuant to section 45 of P.L.1996, c.62 (C.55:19-60). A neighborhood empowerment plan shall incorporate and address the needs of the neighborhood as identified by the community. It shall be comprehensive and shall take into consideration and show the relationship to the municipal master plan, other locally adopted plans (including, but not limited to urban enterprise zone plans, redevelopment plans and neighborhood social service plans), and the State Development and Redevelopment Plan, and shall outline how residents, municipal government, the private sector and neighborhood organizations will cooperate with the State and with each other during implementation. Neighborhood empowerment plans shall focus on neighborhood restoration. They may include, but need not be limited to, projects for infrastructure improvement and expansion, rehabilitation and construction of affordable housing, increased public safety, facility rehabilitation and construction, economic development, recreation and open space, environmental cleanup, employment and training, improvement of educational opportunities for youth, and efficient and humane provision of social services dedicated to strengthening the community's human capital.

b. Neighborhood empowerment plans shall be developed by local sponsors with the guidance of a community director and under the direction of, and with the participation of, residents, community-based organizations, the private sector, and the municipal government. A local sponsor may be a municipality, county, public or private county and municipal development agency, district

management corporation created pursuant to section 4 of P.L. 1972, c.134 (C.40:56-68), community action board established pursuant to section 4 of P.L.1991, c.51 (C.52:27D-398), sponsors of neighborhood empowerment organizations, or an institution, such as a hospital, college or university, or a community-based organization.

The entity that will implement the neighborhood empowerment plan shall be either a new or existing community development organization or a consortium of existing community-based organizations.

C.55:19-65 Distribution of eligibility guidelines for participation in neighborhood empowerment program.

50 Within one year of the effective date of P.L.1996, c.62 (C.55:19-20 et al.), the Urban Coordinating Council established pursuant to P.L.1996, c.62 (C.55:19-20 et al.), shall distribute to the clerk of each qualified municipality eligibility guidelines for participation in the neighborhood empowerment program. The eligibility guidelines for participation in the neighborhood empowerment program shall be established by the Urban Coordinating Council established pursuant to section 46 of P.L.1996, c.62 (C.55:19-61) in consultation and in conjunction with the New Jersey Redevelopment Authority.

C.55:19-66 Preference accorded to certain neighborhood empowerment plans.

51. In designating qualified municipalities for participation in the neighborhood empowerment program, the Urban Coordinating Council in consultation and in conjunction with the authority shall accord preference to neighborhood empowerment plans which:

- a. have the greatest potential for success in stimulating primarily new economic activity in the area;
- b. are designed to address the greatest degree of urban distress, as measured by existing levels of unemployment and poverty;
- c. demonstrate the most substantial and reliable commitments of resources by empowerment neighborhood businesses, associations, voluntary community organizations and other private entities to the successful redevelopment of the empowerment neighborhood;
- d. demonstrate the most substantial effort and commitment by the municipality to encourage economic activity in the area and to remove disincentives for job creation compatible with the fiscal condition of the municipality; and
- e. demonstrate most convincingly how the proposed plan will increase jobs for neighborhood residents and ratables in the neighborhood, thereby lessening the need for municipal tax increases.

C.55:19-67 Additional considerations in evaluating neighborhood empowerment plan.

52. In addition to the considerations set forth in section 51 of P.L.1996, c.62 (C.55:19-66), the Urban Coordinating Council in consultation and in conjunction with the authority in evaluating a neighborhood empowerment plan for designation purposes shall consider:

- a. the likelihood of attracting other State or federal assistance or both to projects in the designated area;
- b. the adverse or beneficial effects of an empowerment neighborhood located at the proposed area upon economic development activities or projects of State or other public agencies which are in operation or are approved for operation in the qualified municipality;
- c. the degree of commitment made by public and private entities to utilize minority contractors and assure equal opportunities for employment in connection with any construction or reconstruction to be undertaken in the eligible area;
- d. the impact of the plan upon the social, educational, natural and historic environment of the proposed empowerment neighborhood; and
- e. the degree to which the implementation of the plan involves the relocation of residents from the proposed empowerment neighborhood and the adequacy of commitments and provisions with respect thereto.

C.55:19-68 Review of applications by Urban Coordinating Council, authority.

53. Upon receipt of an application from a qualified municipality, the Urban Coordinating Council in consultation and in conjunction with the authority shall review the application to determine whether or not it meets the eligibility guidelines established pursuant to section 50 of

P.L.1996, c.62 (C.55:19-65). The Urban Coordinating Council shall complete its review within 90 days of receiving an application, but may extend this time period by an additional 60 days if necessary.

C.55:19-69 Public hearings on applications; determination.

54. a. Once the Urban Coordinating Council in consultation and in conjunction with the authority has identified those qualified municipalities whose neighborhood empowerment plans fulfill the criteria for designation set forth in sections 51 and 52 of P.L.1996, c.62 (C.55:19-66 and C.55:19-67), the Urban Coordinating Council may, at its discretion, hold public hearings for the purpose of receiving public comments on the applications. In the event that a hearing is to be conducted, at least one public hearing shall be held in a municipality which has applied for empowerment neighborhood designation. The Urban Coordinating Council shall give at least 30 days' public notice of each hearing in advertisements in at least two newspapers which circulate in the area served by the hearing and at least 30 days' notice to the governing body and planning board of each county and municipality in the area served by the hearing.

b. Taking full account of the testimony presented at the public hearings, the Urban Coordinating Council in consultation and in conjunction with the authority shall make a determination regarding the designation of empowerment neighborhoods within 30 days of the final hearing.

c. The Urban Coordinating Council in consultation and in conjunction with the authority shall designate as many empowerment neighborhoods as possible given available financial resources and the ability of the Urban Coordinating Council to oversee project implementation. The application process for each application cycle, including the public hearings, shall occur as set forth in this section.

C.55:19-70 Eligibility for investments from New Jersey Redevelopment Investment Fund.

55. a. Any municipality in which an empowerment neighborhood has been designated shall be eligible for investments by the authority from the New Jersey Redevelopment Investment Fund in infrastructure improvements and any other projects which the authority may choose to invest in.

b. State programs shall give consideration to projects included in neighborhood empowerment plans developed pursuant to section 49 of P.L.1996, c.62 (C.55:19-64), or community development plans, as far as practicable.

56. Section 8 of P.L.1976, c.141 (C.58:10-23.11g) is amended to read as follows:

C.58:10-23.11g Liability for cleanup and removal costs.

8. a. The fund shall be strictly liable, without regard to fault, for all cleanup and removal costs and for all direct and indirect damages no matter by whom sustained, including but not limited to:

(1) The cost of restoring, repairing, or replacing any real or personal property damaged or destroyed by a discharge, any income lost from the time such property is damaged to the time such property is restored, repaired or replaced, and any reduction in value of such property caused by such discharge by comparison with its value prior thereto;

(2) The cost of restoration and replacement, where possible, of any natural resource damaged or destroyed by a discharge;

(3) Loss of income or impairment of earning capacity due to damage to real or personal property, including natural resources destroyed or damaged by a discharge; provided that such loss or impairment exceeds 10% of the amount which claimant derives, based upon income or business records, exclusive of other sources of income, from activities related to the particular real or personal property or natural resources damaged or destroyed by such discharge during the week, month or year for which the claim is filed;

(4) Loss of tax revenue by the State or local governments for a period of one year due to damage to real or personal property proximately resulting from a discharge;

(5) Interest on loans obtained or other obligations incurred by a claimant for the purpose of ameliorating the adverse effects of a discharge pending the payment of a claim in full as provided by this act.

b. The damages which may be recovered by the fund, without regard to fault, subject to the defenses enumerated in subsection d. of this section against the owner or operator of a major facility or vessel, shall not exceed \$50,000,000.00 for each major facility or \$150.00 per gross ton for each

vessel, except that such maximum limitation shall not apply and the owner or operator shall be liable, jointly and severally, for the full amount of such damages if it can be shown that such discharge was the result of (1) gross negligence or willful misconduct, within the knowledge and privity of the owner, operator or person in charge, or (2) a gross or willful violation of applicable safety, construction or operating standards or regulations. Damages which may be recovered from, or by, any other person shall be limited to those authorized by common or statutory law.

c. (1) Any person who has discharged a hazardous substance, or is in any way responsible for any hazardous substance, shall be strictly liable, jointly and severally, without regard to fault, for all cleanup and removal costs no matter by whom incurred. Such person shall also be strictly liable, jointly and severally, without regard to fault, for all cleanup and removal costs incurred by the department or a local unit pursuant to subsection b. of section 7 of P.L.1976, c.141 (C.58:10-23.11f).

(2) In addition to the persons liable pursuant to paragraph (1) of this subsection, in the case of a discharge of a hazardous substance from a vessel into the waters of the State, the owner or operator of a refinery, storage, transfer, or pipeline facility to which the vessel was en route to deliver the hazardous substance who, by contract, agreement, or otherwise, was scheduled to assume ownership of the discharged hazardous substance, and any other person who was so scheduled to assume ownership of the discharged hazardous substance, shall be strictly liable, jointly and severally, without regard to fault, for all cleanup and removal costs if the owner or operator of the vessel did not have the evidence of financial responsibility required pursuant to section 2 of P.L.1991, c.58 (C.58:10-23.11g2).

Where a person is liable for cleanup and removal costs as provided in this paragraph, any expenditures made by the administrator for that cleanup and removal shall constitute a debt of that person to the fund. The debt shall constitute a lien on all property owned by that person when a notice of lien identifying the nature of the discharge and the amount of the cleanup, removal and related costs expended from the fund is duly filed with the clerk of the Superior Court. The clerk shall promptly enter upon the civil judgment or order docket the name and address of the liable person and the amount of the lien as set forth in the notice of lien. Upon entry by the clerk, the lien, to the amount committed by the administrator for cleanup and removal, shall attach to the revenues and all real and personal property of the liable person, whether or not that person is insolvent.

For the purpose of determining priority of this lien over all other claims or liens which are or have been filed against the property of an owner or operator of a refinery, storage, transfer, or pipeline facility, the lien on the facility to which the discharged hazardous substance was en route shall have priority over all other claims or liens which are or have been filed against the property. The notice of lien filed pursuant to this paragraph which affects any property of a person liable pursuant to this paragraph other than the property of an owner or operator of a refinery, storage, transfer, or pipeline facility to which the discharged hazardous substance was en route, shall have priority from the day of the filing of the notice of the lien over all claims and liens filed against the property, but shall not affect any valid lien, right, or interest in the property filed in accordance with established procedure prior to the filing of a notice of lien pursuant to this paragraph.

To the extent that a person liable pursuant to this paragraph is not otherwise liable pursuant to paragraph (1) of this subsection, or under any other provision of law or under common law, that person may bring an action for indemnification for costs paid pursuant to this paragraph against any other person who is strictly liable pursuant to paragraph (1) of this subsection.

Nothing in this paragraph shall be construed to extend or negate the right of any person to bring an action for contribution that may exist under P.L.1976, c.141, or any other act or under common law.

d. (1) In addition to those defenses provided in this subsection, an act or omission caused solely by war, sabotage, or God, or a combination thereof, shall be the only defenses which may be raised by any owner or operator of a major facility or vessel responsible for a discharge in any action arising under the provisions of this act.

(2) A person, including an owner or operator of a major facility, who owns real property acquired after the effective date of P.L.1993, c.139 (C.13:1K-9.6 et al.), on which there has been a discharge, shall be considered a person in any way responsible for the discharged hazardous substance pursuant to subsection c. of this section, unless that person can establish by a preponderance of the evidence that all of the following apply:

(a) the person acquired the real property after the discharge of that hazardous substance at the

real property;

(b) (i) at the time the person acquired the real property, the person did not know and had no reason to know that any hazardous substance had been discharged at the real property, or (ii) the person acquired the real property by devise or succession, except that any other funds or property received by that person from the deceased real property owner who discharged a hazardous substance or was in any way responsible for a hazardous substance, shall be made available to satisfy the requirements of P.L.1976, c.141;

(c) the person did not discharge the hazardous substance and is not in any way responsible for the hazardous substance; and

(d) the person gave notice of the discharge to the department upon actual discovery of that discharge.

To establish that a person had no reason to know that any hazardous substance had been discharged for the purposes of this paragraph (2), the person must have undertaken, at the time of acquisition, all appropriate inquiry into the previous ownership and uses of the property. For the purposes of this paragraph (2), all appropriate inquiry shall mean the performance of a preliminary assessment, and site investigation (if the preliminary assessment indicates that a site investigation is necessary), as defined in section 23 of P.L.1993, c.139 (C.58:10B-1), and performed in accordance with rules and regulations promulgated by the department defining these terms.

Nothing in this paragraph (2) shall be construed to alter liability of any person who acquired real property prior to the effective date of P.L.1993, c.139 (C.13:1K-9.6 et al.).

(3) Notwithstanding the provisions of paragraph (2) of this subsection to the contrary, if a person who owns real property obtains actual knowledge of a discharge of a hazardous substance at the real property during the period of that person's ownership and subsequently transfers ownership of the property to another person without disclosing that knowledge, the transferor shall be strictly liable for the cleanup and removal costs of the discharge and no defense under this subsection shall be available to that person.

(4) Any federal, State, or local governmental entity which acquires ownership of real property through bankruptcy, tax delinquency, abandonment, escheat, eminent domain, condemnation or any circumstance in which the government involuntarily acquires title by virtue of its function as sovereign, shall not be liable for the cleanup and removal costs of any discharge which occurred or began prior to that ownership. This paragraph shall not apply to any federal, State or local governmental entity which has caused or contributed to the discharge of a hazardous substance.

e. (1) If the Department of Environmental Protection issues a no further action letter or approves a remedial action workplan after the effective date of P.L. 1996, c.62 (C.55:19-20 et al.) for a site at which a discharge occurred prior to or after the effective date of P.L.1996, c.62 (C.55:19-20 et al.), then any person who is not otherwise liable for any discharge at the site which occurred prior to the department's approval of the no further action letter or remedial action workplan shall not be liable for the discharge based solely on that person becoming an owner or operator of the site of the discharge after the discharge has occurred. For the purposes of this paragraph, a site shall constitute the real property defined in the remedial action workplan or, if no remedial action workplan is required, the no further action letter. The provisions of this paragraph shall only apply when the site is located in a qualified municipality as defined pursuant to section 3 of P.L.1996, c.62 (C.55:19-22) and there is continued compliance with all of the conditions of the no further action letter, the remedial action workplan and all applicable engineering and institutional controls.

(2) The fund established pursuant to the "Spill Compensation and Control Act," P.L.1976, c.141 (C.58:10-23.11 et seq.), shall not be liable for any damages incurred by any person who is relieved from liability pursuant to this subsection.

C.55:19-71 Review of documents, remedial action workplans.

57. a. Where a person who is performing a remediation on real property located in a qualified municipality, as defined by section 3 of P.L.1996, c.62 (C.55:19-22) and who has entered into a memorandum of agreement with the department, subsequently submits to the department documents relating to the remediation of that property, the department shall:

(1) review those documents in a timely fashion and provide approval, disapproval or conditional approval, as required by section 58 of P.L.1996, c.62 (C.55:19-72), and

(2) provide in writing to that person a document detailing the basis for any disapproval or conditional approval.

b. Where a person who is performing a remediation on real property located in a qualified municipality, as defined by section 3 of P.L.1996, c.62 (C.55:19-22) and who has entered into a memorandum of agreement with the department, subsequently submits to the department a remedial action workplan which proposes innovative technologies, the department shall:

(1) review the remedial action workplan in a timely fashion and provide approval, disapproval or conditional approval, as required by section 58 of P.L.1996, c.62 (C.55:19-72), and

(2) provide in writing to that person a document detailing the basis for any disapproval or conditional approval.

C.55:19-72 Urban Site Remediation Coordinator.

58. a. The Commissioner of Environmental Protection shall appoint an Urban Site Remediation Coordinator. The coordinator shall be responsible for the oversight and approval of site remediations conducted in areas designated as empowerment neighborhoods pursuant to sections 45 to 55 of P.L.1996, c.62 (C.55:19-60 to C.55:19-70). The Commissioner of Environmental Protection shall vest in the coordinator sufficient authority to properly manage the timely approval of site remediation activities in empowerment neighborhoods. The coordinator shall report directly to the commissioner. The coordinator shall meet regularly with the commissioner to ensure the proper and efficient coordination of these projects.

b. Upon the submittal of the administratively and technically complete and accurate results of a phase of a remediation required to be submitted that requires the department's review and approval in order to comply with the applicable laws and regulations concerning a site remediation conducted in an area designated as an empowerment neighborhood, the department shall review and approve, approve with conditions, or disapprove the submission or other documents within the following time frames:

- (1) preliminary assessment - 15 days;
- (2) site investigation - 15 days;
- (3) remedial investigation workplan - 30 days;
- (4) remedial investigation report - 60 days;
- (5) remedial action workplan - 90 days;
- (6) remedial action progress reports - 30 days;
- (7) remedial action final report - 45 days.

C.55:19-73 Allocation of loans, loan guarantees.

59. Beginning in the calendar year following the effective date of this act, the New Jersey Economic Development Authority shall allocate no less than 12-1/2 percent of the aggregate amount of loans and loan guarantees made by the New Jersey Economic Development Authority in any fiscal year to projects consistent with the provisions of "The New Jersey Economic Development Authority Act," P.L.1974, c.80 (C.34:1B-1 et seq.) and that are located in municipalities designated as qualified municipalities pursuant to section 3 of P.L.1996, c.62 (C.55:19-22).

C.55:19-74 Funding of projects through issuance of tax exempt bonds.

60. The New Jersey Redevelopment Authority shall fund such projects as may be practicable in any municipality eligible for designation as an empowerment zone or enterprise zone under federal law through the issuance of tax exempt bonds as provided in section 1394 of P.L.103-66; 107 Stat. 548, which bonds shall also be exempt from any tax levied pursuant to Title 54 of the Revised Statutes or Title 54A of the New Jersey Statutes.

C.55:19-75 Application for funding from "Water Supply Bond Act of 1981."

61. The authority may apply for funding from the "Water Supply Bond Act of 1981," P.L.1981, c.261. Consideration shall be given to funding such projects as may be practicable in a qualified municipality as defined pursuant to section 3 of P.L.1996, c.62 (C.55:19-22) or in an empowerment zone or enterprise community as designated under federal law, so long as those projects are consistent with the purposes of P.L.1981, c.261.

C.55:19-76 Application for funding from P.L.1992, c.88 and P.L.1995, c.204.

62. The authority may apply for funding from the "Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992," P.L.1992, c.88 and the "Green Acres, Farmland and

Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995, c.204. Consideration shall be given to funding such projects as may be practicable in a qualified municipality as defined pursuant to section 3 of P.L.1996, c.62 (C.55:19-22) or in an empowerment zone or enterprise community as designated under federal law, so long as those projects are consistent with the purposes of P.L.1992, c.88 or P.L.1995, c.204, as the case may be.

C.55:19-77 Application for funding from "1992 New Jersey Employment and Workforce Development Act."

63. The authority may apply for funding from the "1992 New Jersey Employment and Workforce Development Act," P.L.1992, c.43. Consideration shall be given to funding such projects as may be practicable in a qualified municipality as defined pursuant to section 3 of P.L.1996, c.62 (C.55:19-22) or in an empowerment zone or enterprise community as designated under federal law, so long as those projects are consistent with the purposes of P.L.1992, c.43.

64. Section 27 of P.L.1993, c.139 (C.58:10B-5) is amended to read as follows:

C.58:10B-5 Financial assistance from remediation fund.

27. a. (1) Financial assistance from the remediation fund, made to persons other than municipal governmental entities, the New Jersey Redevelopment Authority, or to persons who voluntarily undertake a remediation, may only be rendered to persons who cannot establish a remediation funding source for the full amount of a remediation. Financial assistance pursuant to this act may be rendered only for that amount of the cost of a remediation for which the person cannot establish a remediation funding source.

(2) Financial assistance rendered to persons who voluntarily undertake a remediation may only be made for that amount of the cost of the remediation that the person cannot otherwise fund by any of the authorized methods to establish a remediation funding source.

b. Financial assistance may be rendered from the remediation fund to (1) owners or operators of industrial establishments who are required to perform remediation activities pursuant to P.L.1983, c.330 (C.13:1K-6 et al.), upon closing operations or prior to the transfer of ownership or operations of an industrial establishment, (2) persons who have discharged a hazardous substance or who are in any way responsible for a hazardous substance pursuant to P.L.1976, c.141 (C.58:10-23.11 et seq.), and (3) persons who voluntarily undertake the remediation of a discharge of a hazardous substance or hazardous waste and who have not been ordered or directed to perform the remediation by the department or by a court.

c. Financial assistance and grants may be made from the remediation fund to municipal governmental entities that own or hold a tax sale certificate on real property on which there has been a discharge or on which there is a suspected discharge of a hazardous substance or hazardous waste or the New Jersey Redevelopment Authority established pursuant to P.L.1996, c.62 (C.55:19-20 et al.) for any such real property upon which the New Jersey Redevelopment Authority owns or holds the tax sale certificate.

d. Grants may be made from the remediation fund to persons, including the New Jersey Redevelopment Authority, other than other governmental entities who own real property on which there has been a discharge of a hazardous substance or a hazardous waste and that person qualifies for an innocent party grant pursuant to section 28 of P.L.1993, c.139 (C.58:10B-6).

For the purposes of this section, "person" shall include the New Jersey Redevelopment Authority established pursuant to P.L.1996, c.62 (C.55:19-20 et al.).

65. Section 28 of P.L.1993, c.139 (C.58:10B-6) is amended to read as follows:

C.58:10B-6 Financial assistance and grants from the fund; allocations.

28. a. Except for moneys deposited in the remediation fund for specific purposes, financial assistance and grants from the remediation fund shall be rendered for the following purposes and, on an annual basis, obligated in the percentages as provided in this subsection. Upon a written joint determination by the authority and the department that it is in the public interest, financial assistance and grants dedicated for the purposes and in the percentages set forth in paragraph (1), (2), or (3) of this subsection, may, for any particular year, be obligated to other purposes set forth in this subsection. The written determination shall be sent to the Senate Environment Committee, and the

Assembly Agriculture and Waste Management Committee, or their successors. For the purposes of this section, "person" shall include the New Jersey Redevelopment Authority established pursuant to P.L.1996, c.62 (C.55:19-20 et al.).

(1) At least 15% of the moneys shall be allocated for financial assistance to persons, including the New Jersey Redevelopment Authority, other than other governmental entities, for remediation of real property located in a qualifying municipality as defined in section 1 of P.L.1978, c.14 (C.52:27D-178);

(2) At least 10% of the moneys shall be allocated for financial assistance and grants to municipal governmental entities that hold a tax sale certificate on real property or have acquired through foreclosure or other similar means real property on which there has been or on which there is suspected of being a discharge of hazardous substances or hazardous wastes or the New Jersey Redevelopment Authority established pursuant to P.L.1996, c.62 (C.55:19-20 et al.), for any such real property upon which the New Jersey Redevelopment Authority owns or holds the tax sale certificate. Grants shall be used for performing preliminary assessments, site investigations, and remedial investigations on property acquired by a municipal governmental entity or the New Jersey Redevelopment Authority, as the case may be, or on which the municipality or the New Jersey Redevelopment Authority owns or holds a tax sale certificate, in order to determine the existence or extent of any hazardous substance or hazardous waste contamination on those properties. A municipal governmental entity that has performed a preliminary assessment, site investigation and remedial investigation on property or the New Jersey Redevelopment Authority, in any case where the New Jersey Redevelopment Authority has performed the preliminary assessment, site investigation, and remedial investigation may obtain a loan for the purpose of continuing the remediation on those properties it owns as necessary to comply with the applicable remediation standards adopted by the department;

(3) At least 15% of the moneys shall be allocated for financial assistance to persons, including the New Jersey Redevelopment Authority, or municipal governmental entities for remediation activities at sites that have been contaminated by a discharge of a hazardous substance or hazardous waste, or at which there is an imminent and significant threat of a discharge of a hazardous substance or hazardous waste, and the discharge or threatened discharge poses or would pose an imminent and significant threat to a drinking water source, to human health, or to a sensitive or significant ecological area;

(4) At least 10% of the moneys shall be allocated for financial assistance to persons, other than municipal governmental entities, who voluntarily undertake the remediation of a hazardous substance or hazardous waste discharge, and who have not been ordered to undertake the remediation by the department or by a court;

(5) At least 20% of the moneys shall be allocated for financial assistance to persons, other than municipal governmental entities, who are required to perform remediation activities at an industrial establishment pursuant to P.L.1983, c.330 (C.13:1K-6 et al.), as a condition of the closure, transfer, or termination of operations at that industrial establishment;

(6) At least 20% of the moneys shall be allocated for grants to persons, other than municipal governmental entities, who own real property on which there has been a discharge of a hazardous substance or a hazardous waste and that person qualifies for an innocent party grant. A person qualifies for an innocent party grant if that person acquired the property prior to December 31, 1983, except as provided hereunder, the hazardous substance or hazardous waste that was discharged at the property was not used by the person at that site, and that person certifies that he did not discharge any hazardous substance or hazardous waste at an area where a discharge is discovered; provided, however, that if the person is the New Jersey Redevelopment Authority established pursuant to P.L.1996, c.62 (C.55:19-20 et al.), the authority shall qualify for an innocent party grant pursuant to this paragraph where the immediate predecessor in title to the authority qualified for but failed to receive such grant. A grant authorized pursuant to this paragraph may be for up to 50% of the remediation costs at the area of concern for which the person qualifies for an innocent party grant, except that no grant awarded pursuant to this paragraph to any person including the New Jersey Redevelopment Authority may exceed \$1,000,000;

(7) At least 5% of the moneys shall be allocated for loans to persons, other than municipal governmental entities, who own and plan to remediate an environmental opportunity zone for which an exemption from real property taxes has been granted pursuant to section 5 of P.L.1995, c.413 (C.54:4-3.154); and

(8) Five percent of the moneys in the remediation fund shall be allocated for financial assistance or grants for any of the purposes enumerated in paragraphs (1) through (7) of this subsection, except that where moneys in the fund are insufficient to fund all the applications in any calendar year that would otherwise qualify for financial assistance or a grant pursuant to this paragraph, the authority shall give priority to financial assistance applications that meet the criteria enumerated in paragraph (3) of this subsection.

b. Loans issued from the remediation fund shall be for a term not to exceed ten years, except that upon the transfer of ownership of any real property for which the loan was made, the unpaid balance of the loan shall become immediately payable in full. Loans to municipal governmental entities and the New Jersey Redevelopment Authority established pursuant to P.L.1996, c.62 (C.55:19-20 et al.), shall bear an interest rate equal to 2 points below the Federal Discount Rate at the time of approval or at the time of loan closing, whichever is lower, except that the rate shall be no lower than 3 percent. All other loans shall bear an interest rate equal to the Federal Discount Rate at the time of approval or at the time of the loan closing, whichever is lower, except that the rate on such loans shall be no lower than five percent. Financial assistance and grants may be issued for up to 100% of the estimated applicable remediation cost, except that the cumulative maximum amount of financial assistance which may be issued to a person other than a governmental entity, including the New Jersey Redevelopment Authority, in any calendar year, for one or more properties, shall be \$1,000,000. Financial assistance and grants to any one municipal governmental entity, including the New Jersey Redevelopment Authority, may not exceed \$2,000,000 in any calendar year. Repayments of principal and interest on the loans issued from the remediation fund shall be paid to the authority and shall be deposited into the remediation fund.

c. No person, other than a municipal governmental entity, the New Jersey Redevelopment Authority or a person engaging in a voluntary remediation, shall be eligible for financial assistance from the remediation fund to the extent that person is capable of establishing a remediation funding source for the remediation as required pursuant to section 25 of P.L.1993, c.139 (C.58:10B-3).

d. The authority may use a sum that represents up to 2% of the moneys issued as financial assistance or grants from the remediation fund each year for administrative expenses incurred in connection with the operation of the fund and the issuance of financial assistance and grants.

e. Prior to March 1 of each year, the authority shall submit to the Senate Environment Committee and the Assembly Agriculture and Waste Management Committee, or their successors, a report detailing the amount of money that was available for financial assistance and grants from the remediation fund for the previous calendar year, the amount of money estimated to be available for financial assistance and grants for the current calendar year, the amount of financial assistance and grants issued for the previous calendar year and the category for which each financial assistance and grant was rendered, and any suggestions for legislative action the authority deems advisable to further the legislative intent to facilitate remediation and promote the redevelopment and use of existing industrial sites.

66. Section 29 of P.L.1993, c.139 (C.58:10B-7) is amended to read as follows:

C.58:10B-7 Awarding of financial assistance, grants, priorities.

29. a. A qualified applicant for financial assistance or a grant from the remediation fund shall be awarded financial assistance or a grant by the authority upon the availability of sufficient moneys in the remediation fund for the purpose of the financial assistance or grant. Priority for awarding financial assistance and grants from the remediation fund shall be based upon the date of receipt by the authority of a complete application from the applicant. If an application is determined to be incomplete by the authority, an applicant shall have 30 days from receipt of written notice of incompleteness to file any additional information as may be required by the authority for a completed application. If an applicant fails to file the additional information within those 30 days, the filing date for that application shall be the date that the additional information is received by the authority. An application shall be deemed complete when all the information required by the authority has been received in the required form. Notwithstanding that the New Jersey Redevelopment Authority is eligible for grants and financial assistance from the fund, the authority shall be awarded a grant or financial assistance based upon the priority system for such awards as provided in this subsection.

b. Within 90 days, for a private entity, or 180 days for a municipal governmental entity or the

New Jersey Redevelopment Authority, of notice of approval of a financial assistance or grant application, an applicant shall submit to the authority an executed contract for the remediation activities for which the financial assistance or grant application was made. The contract shall be consistent with the terms and conditions for which the financial assistance or grant was rendered. Failure to submit an executed contract within the time provided, without good cause, shall constitute grounds for the alteration of an applicant's priority ranking for the awarding of financial assistance or a grant.

Repealer.

67. The following is hereby repealed: P.L.1984, c.172 (C.52:27D-250 et seq.).

68. There is appropriated to the New Jersey Redevelopment Authority from the General Fund \$9,000,000 to effectuate the purposes of this act. There is appropriated to the Office of Neighborhood Empowerment established pursuant to section 47 of P.L.1996, c.62 (C.55:19-62) from the General Fund \$1,000,000 to effectuate the purposes of this act.

69. This act shall take effect on the 60th day following enactment, except that section 4 shall take effect immediately.

Approved July 12, 1996.