

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4602

STATE OF NEW JERSEY

DATED: JUNE 24, 2024

The Assembly Appropriations Committee reports favorably Assembly Bill No. 4602.

This bill provides that municipalities that are authorized to retain and expend non-residential development fees have 180 days following the enactment of P.L.2024, c.2 (C.52:27D-304.1 et al.) on March 20, 2024 to provide the Department of Community Affairs (DCA) with an accounting of all such fees that have been collected and expended since the inception of the municipal authorization to collect and retain the fees. The bill reflects the intent of P.L.2024, c.2 (C.52:27D-304.1 et al.) regarding the reporting of non-residential development fee expenditures, and harmonizes an inconsistency within that enactment.

The bill takes effect immediately, and applies retroactively to the enforceability of penalties for noncompliance with the submission deadline.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.