

SENATE ENVIRONMENT AND ENERGY COMMITTEE

STATEMENT TO

SENATE, No. 2594

with committee amendments

STATE OF NEW JERSEY

DATED: MARCH 4, 2024

The Senate Environment and Energy Committee reports favorably and with committee amendments Senate Bill No. 2594.

This bill appropriates \$28,670,924 in 2003 and 1992 bond act monies for loans for dam restoration and repair projects and inland waters projects, including administrative costs, for 17 projects identified in the bill.

Of this funding: \$22,431,294 is from the “2003 Dam, Lake and Stream Project Revolving Loan Fund,” established pursuant to section 17 of the “Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003,” P.L.2003, c.162; and \$6,239,630 is from the “1992 Dam Restoration and Clean Water Trust Fund,” established pursuant to section 26 of the “Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992,” P.L.1992, c.88. These monies are made available due to project cancellations, withdrawals, cost savings, interest earnings, and loan repayments.

The funds from the 2003 bond act will provide 13 loans to owners of private dams, or private lake associations or similar organizations, as co-applicants with local government units, or to local government units that own dams, to finance the costs of dam restoration and repair projects undertaken by, or on behalf of, the owners of dams and to an inland waters project. The funds from the 1992 bond act will provide four loans to assist private lake associations or similar organizations or owners of private dams, as co-applicants with local government units, to meet the costs of dam restoration projects.

In addition, the bill appropriates monies that may be, or may become, available on or before June 30, 2024, due to interest earnings or loan repayments to the 2003 and 1992 fund, as appropriate, to fund projects listed in the bill and additional projects authorized by law.

The committee amendments to the bill:

- (1) update a reference to fiscal year 2023 to fiscal year 2024; and
- (2) make a technical correction.