

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 2809

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 24, 2024

The Senate Budget and Appropriations Committee reports favorably and with committee amendments Senate Bill No. 2809.

This bill provides for the sale, as surplus real property, of all of the State's interest in the property known as the Central Park School, which contains 10.01± acres of land and improvements located at 5 Jean Street, designated as Block 901, Lot 2 on the tax map of Morris Township, Morris County.

As amended, the Department of the Treasury will be authorized under the bill to sell the Central Park School in accordance with the terms and conditions approved by the State House Commission.

The property will be sold and conveyed to the Morris County Educational Services Commission for the sum of one dollar.

COMMITTEE AMENDMENTS:

These committee amendments change the reference to the property being authorized to be sold from the Morris Regional Day School to the Central Park School.

The committee amendments shift responsibility for the sale of this property from the Attorney General to the Department of the Treasury.

The amendments also remove specific conditions and timelines for the sale, and instead provide for the sale under terms and conditions approved by the State House Commission.

FISCAL IMPACT:

The Office of Legislative Services concludes that this bill will result in a one-time revenue increase to the State General Fund of one dollar for the sale of the surplus property to the Morris County Educational Services Commission. Morris County will experience a concurrent one-time expenditure increase of one dollar.