

LEGISLATIVE FISCAL ESTIMATE

[First Reprint]

SENATE, No. 2809

STATE OF NEW JERSEY 221st LEGISLATURE

DATED: JUNE 28, 2024

SUMMARY

- Synopsis:** Requires State to sell as surplus property certain land and improvements in Morris County known as Central Park School.
- Type of Impact:** One-time State revenue increase; one-time expenditure increase for Morris County.
- Agencies Affected:** Department of the Treasury; Morris County.

Office of Legislative Services Estimate

Fiscal Impact	
One-Time State Revenue Increase	\$1.00
One-Time Expenditure Increase for Morris County	\$1.00

- The Office of Legislative Services (OLS) concludes that this bill will result in a one-time State revenue increase 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.

BILL DESCRIPTION

This bill requires the Department of the Treasury to sell as surplus property certain State-owned land and improvements, known as the Central Park School, located in Morris Township of Morris County to the Morris County Educational Services Commission pursuant to the terms and conditions approved by the State House Commission.

FISCAL ANALYSIS

EXECUTIVE BRANCH

None received.

OFFICE OF LEGISLATIVE SERVICES

The OLS concludes that this bill will result in a one-time State revenue increase 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.

Under current law, all State revenue gained from property sales is to be deposited in the State Debt Defeasance and Prevention Fund unless otherwise stated in the bill.

Section: *State Government*

Analyst: *Camryn Mathews*
Assistant Fiscal Analyst

Approved: *Thomas Koenig*
Legislative Budget and Finance Officer

This legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).