

SENATE TRANSPORTATION COMMITTEE

STATEMENT TO

SENATE, No. 3124

STATE OF NEW JERSEY

DATED: OCTOBER 27, 2022

The Senate Transportation Committee reports favorably Senate Bill No. 3124.

As reported, this bill amends the definition of “eligible contract” under the law that requires the Department of Transportation (department) to create a grant program to compensate certain contractors and subcontractors for increases in the acquisition cost of certain materials needed to meet their obligations under certain contracts awarded by the department. The bill provides that eligible contracts under the grant program are construction contracts awarded by the department based upon bids submitted prior to December 1, 2021, rather than those submitted prior to April 1, 2020.

Additionally, the bill extends the period of time in which eligible contractors and subcontractors may apply for the grant program. Specifically, the bill provides that the initial application period would remain open for 90 days after the date of enactment of this bill.