

# SENATE BUDGET AND APPROPRIATIONS COMMITTEE

## STATEMENT TO

### SENATE, No. 3943

# STATE OF NEW JERSEY

DATED: DECEMBER 9, 2024

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 3943.

This bill appropriates the sum of \$49.5 million to the Department of Environmental Protection (DEP) to provide funding for the acquisition by the State of lands for recreation and conservation purposes, including for Blue Acres projects, pursuant to the “Preserve New Jersey Act,” P.L.2016, c.12 (C.13:8C-43 et seq.).

The funding in this bill is provided from constitutionally dedicated corporation business tax (CBT) revenues pursuant to Article VIII, Section II, paragraph 6 of the State Constitution, approved by the voters of the State in November 2014. The “Preserve New Jersey Act” implements the constitutional dedication of CBT revenues for open space, farmland, and historic preservation. The act provides that a certain amount of the portion of dedicated CBT revenues allocated each year for the Green Acres program is to be used for: the acquisition of lands for open space, including Blue Acres projects, and development projects on State lands administered by the DEP’s Division of Fish and Wildlife and Division of Parks and Forestry; grants and loans to fund local government open space acquisition and development projects; and grants to nonprofit entities to acquire or develop lands for recreation and conservation purposes. This bill appropriates moneys for State open space acquisition projects, including for Blue Acres projects.

Specifically, this bill appropriates \$23.725 million to the DEP to provide funding for the acquisition by the State of lands for recreation and conservation purposes. This appropriation allocates funding for the acquisition by the State of lands, for recreation and conservation purposes, located throughout the State within the 14 project categories identified in section 1 of the bill. The bill also appropriates \$23.725 million to the DEP to provide funding for the acquisition by the State, for recreation and conservation purposes, of properties throughout the State that are prone to or have incurred flood or storm damage, or that may buffer or protect other lands from such damage, i.e., “Blue Acres” projects. In addition, section 3 of the bill appropriates \$2.05 million to the DEP for the purposes of paying administrative costs associated with administering the applicable provisions of the “Preserve New Jersey Act.” Of the total funds appropriated in the bill, the sum of

\$7.517 million is available due to interest earnings on the constitutionally dedicated CBT revenues.

The “Preserve New Jersey Green Acres Fund” was established by section 6 of the “Preserve New Jersey Act.” The “Preserve New Jersey Blue Acres Fund” was established by section 7 of the “Preserve New Jersey Act.” P.L.2019, c.136 amended the “Preserve New Jersey Act” to incorporate the purposes of the “Preserve New Jersey Blue Acres Fund” into the “Preserve New Jersey Green Acres Fund,” rather than having two separate funds, both providing moneys to the DEP for the acquisition of lands for recreation and conservation purposes. Of the funding allocated for the acquisition of lands for recreation and conservation purposes by the State, a minimum of 10 percent is to be allocated for Blue Acres projects.

The projects and appropriations listed in this bill have been approved by the DEP and the Garden State Preservation Trust.

Lastly, the bill authorizes the department to re-distribute certain other moneys made available by project cancellations or cost savings to provide additional funding, for recreation and conservation purposes, to previously approved and funded State projects, subject to the approval of the Joint Budget Oversight Committee. The bill provides that the additional funding, if provided from a Green Acres bond act, may include administrative costs.

FISCAL IMPACT:

This bill has not been certified as requiring a fiscal note.