

CHAPTER 31

AUTHORITY ASSISTANCE PROGRAMS

Authority

N.J.S.A. 34:1B-1 et seq.

Source and Effective Date

R.2000 d.297, effective June 16, 2000.
See: 32 N.J.R. 1705(a), 32 N.J.R. 2602(c).

Executive Order No. 66(1978) Expiration Date

Chapter 31, Authority Assistance Programs, expires on June 16, 2005.

Chapter Historical Note

Chapter 31, Authority Assistance Programs, was adopted as R.1990 d.410, effective August 20, 1990. See: 22 N.J.R. 1545(a), 22 N.J.R. 2536(a).

Subchapter 7, Local Development Financing Fund, was adopted as R.1992 d.421, effective October 19, 1992. See: 24 N.J.R. 2534(a), 24 N.J.R. 3735(a).

Subchapter 8, Hazardous Discharge Site Remediation Fund, was adopted as R.1994 d.192, effective April 18, 1994. See: 25 N.J.R. 4468(a), 26 N.J.R. 1706(c).

Subchapter 9, New Jersey Boat Industry Loan Guarantee Fund, was adopted as R.1994 d.376, effective July 18, 1994. See: 26 N.J.R. 1613(a), 26 N.J.R. 2919(a).

Pursuant to Executive Order No. 66(1978), Chapter 31, Authority Assistance Programs, was readopted as R.1995 d.435, effective July 20, 1995. See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Subchapter 10, Business Employment Incentive Program, was adopted as R.1996 d.470, effective October 7, 1996. See: 28 N.J.R. 3058(a), 28 N.J.R. 4510(b).

Subchapter 11, Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund, was adopted as R.1998 d.151, effective March 16, 1998. See: 29 N.J.R. 5236(b), 30 N.J.R. 1054(a).

Subchapter 12, Technology Business Tax Certificate Transfer Program, was adopted as R.1999 d.381, effective November 1, 1999. See: 31 N.J.R. 2522(a), 31 N.J.R. 3525(a).

Pursuant to Executive Order No. 66(1978), Chapter 31, Authority Assistance Programs, was readopted as R.2000 d.297, effective June 16, 2000. See: Source and Effective Date. See, also, section annotations.

CHAPTER TABLE OF CONTENTS

SUBCHAPTER 1. BOND FINANCING PROGRAM

- 19:31-1.1 Program description
- 19:31-1.2 Bond purchaser
- 19:31-1.3 Bond financing
- 19:31-1.4 Eligibility standards
- 19:31-1.5 Application procedures
- 19:31-1.6 Bond counsel review and fees
- 19:31-1.7 Approval process
- 19:31-1.8 Attorney General review

19:31-1.9 Post-closing review

SUBCHAPTER 2. LOAN GUARANTEE PROGRAM

- 19:31-2.1 Program description
- 19:31-2.2 Eligibility standards
- 19:31-2.3 Application procedures
- 19:31-2.4 Evaluation process
- 19:31-2.5 Approval process
- 19:31-2.6 Attorney General review

SUBCHAPTER 3. DIRECT LOAN PROGRAM

- 19:31-3.1 Program description
- 19:31-3.2 Eligibility standards
- 19:31-3.3 Application procedures
- 19:31-3.4 Evaluation process
- 19:31-3.5 Approval process
- 19:31-3.6 Attorney General review

SUBCHAPTER 4. DOWNTOWN BEAUTIFICATION PROGRAM

- 19:31-4.1 Program description
- 19:31-4.2 Eligibility standards
- 19:31-4.3 Application procedures
- 19:31-4.4 Evaluation process
- 19:31-4.5 Approval process
- 19:31-4.6 Attorney General review

SUBCHAPTER 5. EXPORT REVOLVING LINE OF CREDIT

- 19:31-5.1 Program description
- 19:31-5.2 Eligibility standards
- 19:31-5.3 Application procedures
- 19:31-5.4 Evaluation process
- 19:31-5.5 Approval process
- 19:31-5.6 Attorney General review

SUBCHAPTER 6. NEW JERSEY TRADE ADJUSTMENT ASSISTANCE CENTER

- 19:31-6.1 Definitions
- 19:31-6.2 Program description
- 19:31-6.3 Eligibility standards
- 19:31-6.4 Application and approval process
- 19:31-6.5 Cost

SUBCHAPTER 7. LOCAL DEVELOPMENT FINANCING FUND

- 19:31-7.1 Applicability and scope
- 19:31-7.2 Definitions
- 19:31-7.3 Application for financial assistance
- 19:31-7.4 Financial assistance
- 19:31-7.5 Terms of financial assistance
- 19:31-7.6 Evaluation of applications
- 19:31-7.7 Minority and women business set-aside plans and requirements
- 19:31-7.8 Rescission of financial assistance from the Fund

SUBCHAPTER 8. HAZARDOUS DISCHARGE SITE REMEDIATION FUND

- 19:31-8.1 Applicability and scope
- 19:31-8.2 Definitions
- 19:31-8.3 Eligibility
- 19:31-8.4 Terms of financial assistance
- 19:31-8.5 Amount of financial assistance and grants
- 19:31-8.6 Priority system for financial assistance and grants
- 19:31-8.7 Application for financial assistance and grants
- 19:31-8.8 Evaluation process for financial assistance and grants

- 19:31-8.9 Approval process for financial assistance and grants
- 19:31-8.10 Disbursement of financial assistance and grants
- 19:31-8.11 Attorney General review
- 19:31-8.12 Fees
- 19:31-8.13 Public record

SUBCHAPTER 9. NEW JERSEY BOAT INDUSTRY LOAN GUARANTEE FUND

- 19:31-9.1 Applicability and scope
- 19:31-9.2 Definitions
- 19:31-9.3 Eligibility
- 19:31-9.4 Terms of guarantees
- 19:31-9.5 Amount of guarantees
- 19:31-9.6 Application procedures
- 19:31-9.7 Evaluation process
- 19:31-9.8 Approval process
- 19:31-9.9 Attorney General review
- 19:31-9.10 Fees

SUBCHAPTER 10. BUSINESS EMPLOYMENT INCENTIVE PROGRAM

- 19:31-10.1 Applicability and scope
- 19:31-10.2 Definitions
- 19:31-10.3 Eligibility
- 19:31-10.4 Amount/term of grant
- 19:31-10.5 Business expansion or relocation
- 19:31-10.6 Grant conditions
- 19:31-10.7 Application procedures
- 19:31-10.8 Evaluation process
- 19:31-10.9 Approval process
- 19:31-10.10 Rescission and withholding of grant payments
- 19:31-10.11 Prevailing wage
- 19:31-10.12 Fees
- 19:31-10.13 Attorney General Review

SUBCHAPTER 11. PETROLEUM UNDERGROUND STORAGE TANK REMEDIATION, UPGRADE AND CLOSURE FUND

- 19:31-11.1 Applicability and scope
- 19:31-11.2 Definitions
- 19:31-11.3 Eligibility
- 19:31-11.4 Amount and terms of financial assistance and conditional hardship grants
- 19:31-11.5 Priority system for financial assistance
- 19:31-11.6 Application for financial assistance
- 19:31-11.7 Evaluation process for financial assistance
- 19:31-11.8 Approval process for financial assistance
- 19:31-11.9 Disbursement of financial assistance
- 19:31-11.10 Attorney General review
- 19:31-11.11 Fees
- 19:31-11.12 Public record

SUBCHAPTER 12. TECHNOLOGY BUSINESS TAX CERTIFICATE TRANSFER PROGRAM

- 19:31-12.1 Applicability and scope
- 19:31-12.2 Definitions
- 19:31-12.3 Eligibility
- 19:31-12.4 Application to the program
- 19:31-12.5 Evaluation process
- 19:31-12.6 Approval process
- 19:31-12.7 Allocation of tax benefits

SUBCHAPTER 13. RULES FOR IMPLEMENTATION OF AN ACT CONCERNING THE RESTRUCTURING OF CERTAIN SOLID WASTE FACILITY BONDS, AND PROVIDING FOR THE FINANCING THEREOF THROUGH THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, P.L. 2001, c.401

- 19:31-13.1 Purpose and authority

- 19:31-13.2 Scope
- 19:31-13.3 Definitions
- 19:31-13.4 Access
- 19:31-13.5 Assignment
- 19:31-13.6 Severability
- 19:31-13.7 Use and disclosure of information
- 19:31-13.8 Applicability
- 19:31-13.9 Application procedures
- 19:31-13.10 Determination of eligibility for State financial assistance
- 19:31-13.11 Terms and conditions of State financial assistance

SUBCHAPTER 1. BOND FINANCING PROGRAM

19:31-1.1 Program description

(a) The Authority is empowered to issue tax-exempt and taxable bonds, the proceeds of which can be used to provide low-interest loans to businesses, governmental entities and certain nonprofit organizations to finance projects which provide or maintain employment and/or tax ratables.

(b) Most bond financings are not guaranteed by the Authority or the State, and are payable solely from revenues generated by the project being financed.

(c) The general credit of neither the Authority nor the State is pledged to secure the bonds.

Amended by R.2000.d.297, effective July 17, 2000.

See: 32 N.J.R. 1705(a), 32 N.J.R. 2602(c).

In (a), inserted a reference to governmental entities.

19:31-1.2 Bond purchaser

(a) The applicant shall secure a written commitment from a bond purchaser.

(b) A bond purchaser shall be:

1. A commercial bank or other institutional lender;
2. An underwriter or placement agent;
3. A privately owned entity; or
4. An individual.

(c) A bond purchaser other than a commercial bank or institutional lender must submit an Application to Purchase Bonds, which will be reviewed by the Authority to determine acceptability to purchase a bond. This application includes requests for identification of, or information about:

1. The officers, directors, partners, owners and stockholders of the applicant;
2. Litigation involving the applicant;
3. Applicant's counsel, principal banks of account, and accountant; and
4. Financial statements of applicant.