

Office of the Governor

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NEWS RELEASE

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Gov. Christie Whitman today signed the following pieces of legislation:

S-378, sponsored by Senator Gerald Cardinale (R-Bergen) and Assembly Members Christopher "Kip" Bateman (R-Morris/Somerset) and Neil M. Cohen (D-Union), authorizes the creation of single member limited liability companies (L.L.Cs.). Similar to corporations, L.L.Cs. are business organizations that offer owners protection from personal liability, but avoid double taxation. Previous law required that a limited liability company have two or more members.

S-790, sponsored by Senators John J. Matheussen (R-Camden/Gloucester), Joseph A. Palaia (R-Monmouth) and Shirley K. Turner (D-Mercer), and Assembly Member George F. Geist (R-Camden/Gloucester), clarifies the 1996 law requiring all school buses to be equipped with crossing control arms to remedy an oversight regarding reimbursement of costs for owners and operators of buses transporting non-public school children. The law requiring all school buses to be equipped with a crossing arm authorizes reimbursement of costs by the state Department of Education. However, non-public schools and other transportation agencies and organizations were not included in the section of the law which authorized reimbursement of costs.