



OFFICE OF THE GOVERNOR

NEWS RELEASE

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Governor Signs Legislation

A-1482, sponsored by Assembly members Charlotte Vandervalk (R-Bergen) and David Russo ((R-Bergen/Passaic), permits the prescribing of a 30-day supply of controlled dangerous substances, such as morphine, pursuant to regulation adopted by the State Board of Medical Examiners. This law codifies existing regulations. The law, which is consistent with laws passed in other states and cities, is intended to allow doctors to prescribe such substances to patients to relieve their excessive pain under extreme health circumstances.

A-2018, sponsored by Assembly Members Kip Bateman (R- Morris/Somerset) and Neil Cohen (D-Union) and Senator Jack Sinagra (R-Middlesex), provides for increased fees for qualified banks acting as fiduciaries under certain circumstances. This bill is specifically intended to amend existing procedure to allow a bank to collect an advisory fee for investing assets of a fiduciary account in an investment company from which that same bank is collecting advisory fees.

A-350, sponsored by Assembly Members Joan Quigley (D- Bergen/Hudson) and Nicholas Felice (R-Bergen/Passaic), requires semen banks to test donors for HIV. This law is consistent with procedures adopted by the United States Centers for Disease Control and Prevention (CDC).

A-482, sponsored by Assembly Member Charlotte Vandervalk (R- Bergen) and Senator John Matheussen (R-Camden/Gloucester), grants the governing body of a municipality the authority to certify municipal animal control officers to investigate, sign complaints, arrest violators and act as officers for the detection, apprehension and arrest of offenders of existing animal control, animal welfare and animal cruelty laws. In order to qualify for this authorization, the animal control officers must complete a training course.

A-978, sponsored by Assembly Member George F. Geist (R- Camden/Gloucester), extends from ten to 20 days the period for perfection, or making effective, a purchase money security interest. A purchase money security interest is an interest acquired in property in consideration for the proceeds used to purchase the property. The

Uniform Commercial Code provides that a purchase money security interest in collateral must be perfected with a certain time period in order for the secured party or creditor to have priority over conflicting interests in the collateral. Credit card companies, for instance, may acquire a purchase money security interest in the goods purchased by the debtor.

S-2063, sponsored by Senators Peter A. Inverso (R- Mercer/Middlesex) and Robert E. Littell (R- Sussex/Hunterdon/Morris) and Assembly Members Rich Bagger (R- Middlesex/Morris /Somerset/Union) and Kip Bateman (R- Morris/Somerset), allows certain not-for-profit corporations acting as trustee of a trust created to administer insurance programs to exercise certain trust powers. It also allows qualified educational institutions that have a qualifying interest in the trusts under management to exercise certain trust powers.