

## Office of the Governor

### NEWS RELEASE

PO BOX 004  
TRENTON, NJ 08625

CONTACT: Jayne O'Connor  
Julie Plocinik  
609-777-2600

RELEASE: August 4, 1998

Gov. Christie Whitman has signed legislation to seek voter approval for part of the Administration's plan to help counties address solid waste stranded debt.

The Governor signed A-2295, which, pending voter approval, would allow the state to forgive approximately \$122 million in outstanding state loans, and make available the remaining bond fund monies, including \$53 million in previously appropriated but unexpended funds, as grants to counties who are paying stranded debt service. This assistance would supplement the \$40 million that has been allocated in the FY 1998 and FY 1999 budgets for debt service relief.

"This legislation solidifies the state's commitment to helping counties deal with the issue of solid waste stranded debt," said Gov. Whitman. "As I have said from the beginning, my administration, along with the Legislature, is committed to working with local officials to ensure the fiscal integrity of counties who incurred debt for the construction of solid waste disposal facilities."

The legislation revises the "Natural Resources Bond Act of 1980" and the "Resources Recovery and Solid Waste Disposal Facility Bond Act of 1985" to make the above-mentioned changes. Because the legislation would expand the bond acts beyond their original purpose, voter approval is required.

The legislation was sponsored by Assembly Members John Gibson (R-Cape May/Atlantic Cumberland) and Francis Blee (R-Atlantic) and Senators William Gormley (R-Atlantic) and Richard Codey (D-Essex).