

CHAPTER 30
ADMINISTRATIVE RULES

Authority

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

Source and Effective Date

R.2010 d.285, effective November 9, 2010.
See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

Chapter Expiration Date

Chapter 30, Administrative Rules, expires on November 9, 2015.

Pursuant to 28 C.F.R. Part 35, Subchapter 7, Disability Discrimination Complaint Procedure, is exempt from the provisions of Executive Order No. 66(1978).

Chapter Historical Note

Chapter 30, Administrative Rules, was adopted as R.1974 d.332, effective December 3, 1974. See: 6 N.J.R. 455(b), 7 N.J.R. 34(c).

Subchapter 3, Payment of Prevailing Wages in Authority Projects, was adopted as R.1979 d.337, effective August 24, 1979. See: 11 N.J.R. 152(b), 11 N.J.R. 530(b).

Subchapter 4, Targeting of Authority Assistance, was adopted as R.1979 d.338, effective August 24, 1979. See: 11 N.J.R. 264(c), 11 N.J.R. 530(c).

Subchapter 5, Debarment of Applicants and Contractors, was adopted as R.1981 d.167, effective June 4, 1981. See: 12 N.J.R. 356(a), 13 N.J.R. 378(d).

Subchapter 2, Fees and Charges of Authority, was repealed and Subchapter 2, Fees and Charges, was adopted as new rules by R.1981 d.245, effective July 9, 1981. See: 13 N.J.R. 248(c), 13 N.J.R. 465(e).

Subchapter 6, Affirmative Action in Authority-Financed Construction Projects, was adopted as R.1984 d.263, effective July 2, 1984. See: 16 N.J.R. 704(a), 16 N.J.R. 1808(b).

Pursuant to Executive Order No. 66(1978), Subchapter 3, Payment of Prevailing Wages in Authority Projects, was readopted as R.1984 d.320, effective July 16, 1984. See: 16 N.J.R. 1344(a), 16 N.J.R. 2168(a).

Subchapter 7, Private Activity Bonds Reallocation and Carryforward, was adopted as R.1985 d.500, effective October 7, 1985. See: 17 N.J.R. 1750(a), 17 N.J.R. 2454(b).

Subchapter 2, Fees and Charges, was repealed and Subchapter 2, Fees, was adopted as new rules by R.1986 d.311, effective August 4, 1986. See: 18 N.J.R. 1094(b), 18 N.J.R. 1614(a).

Pursuant to Executive Order No. 66(1978), Chapter 30, Administrative Rules, was readopted as R.1990 d.411, effective July 23, 1990. As a part of R.1990 d.411, effective August 20, 1990, Subchapter 2, Fees, was recodified as Subchapter 6; Subchapter 4, Targeting of Authority Assistance, was repealed and Subchapter 3, Payment of Prevailing Wages in Authority Projects, was recodified as Subchapter 4; Subchapter 5, Disqualification of Applicants and Debarment of Contractors, was recodified as Subchapter 2, Disqualification/Debarment/Conflict of Interest; Subchapter 5, Targeting of Authority Assistance, was adopted as new rules; Subchapter 6, Affirmative Action in Authority-Financed Construction Projects, was recodified as Subchapter 3; and Subchapter 7, Private Activity Bonds Reallocation and Carryforward, was repealed. See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Subchapter 7, Disability Discrimination Complaint Procedure, was adopted as R.1994 d.111, effective March 7, 1994. See: 25 N.J.R. 4864(b), 26 N.J.R. 1248(a).

Pursuant to Executive Order No. 66(1978), Chapter 30, Administrative Rules, 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 8, Professional Services Contracts, was adopted as R.2000 d.5, effective January 3, 2000. See: 31 N.J.R. 3244(a), 32 N.J.R. 70(a).

Pursuant to Executive Order No. 66(1978), Chapter 30, Administrative Rules, was readopted as R.2000 d.297, effective June 16, 2000. See: 32 N.J.R. 1705(a), 32 N.J.R. 2602(c).

Chapter 30, Administrative Rules, was readopted as R.2005 d.274, effective July 22, 2005. See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

Chapter 30, Administrative Rules, was readopted as R.2010 d.285, effective November 9, 2010. See: Source and Effective Date. See, also, section annotations.

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SUBCHAPTER 1. GENERAL PROVISIONS

19:30-1.1 Purpose and objectives

(a) These rules are established to effectuate, and shall be applied so as to accomplish, the general purposes of "The New Jersey Economic Development Authority Act" (chapter 80, P.L. 1974; C.34:1B-1 et seq.), and the following specific objectives:

1. To foster and promote the economy of the State;
2. To increase opportunities for gainful employment and to improve living conditions;
3. To assist in the economic development or redevelopment of political subdivisions within the State;
4. To contribute to the prosperity, health and general welfare of the State and its inhabitants by making available financial and other assistance to induce manufacturing, industrial, commercial and other employment-promoting enterprises to locate, remain, or expand within the State; and
5. To protect and enhance the quality of the natural environment.

Amended by R.1990 d.411, effective August 20, 1990.
 See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).
 Authority's general objectives clarified.

19:30-1.2 Definitions

The following words and terms, when used in this chapter and in N.J.A.C. 19:31, shall have the following meanings unless the context clearly indicates otherwise.

"Act" means the New Jersey Economic Development Authority Act (chapter 80, P.L. 1974), as amended and supplemented.

"Authority" means the staff of the New Jersey Economic Development Authority.

"Chief Executive Officer" means the Chief Executive Officer of the New Jersey Economic Development Authority.

Words or terms which are defined in the Act are used in this chapter and in N.J.A.C. 19:31 as defined in the Act.

Amended by R.1990 d.411, effective August 20, 1990.
 See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Definition of authority clarified; definitions apply also.
 Amended by R.2005 d.274, effective August 15, 2005.
 See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

Substituted "Chief Executive Officer" for "Executive Director".

19:30-1.3 Organization

(a) The governing body of the New Jersey Economic Development Authority, in but not of the Department of Treasury, consists of the Chief Executive Officer of the New Jersey Commerce, Economic Growth and Tourism Commission, the Commissioner of Banking and Insurance, the Commissioner of Labor and Workforce Development, the State Treasurer, the Commissioner of Education and eight public members and three alternate members appointed by the Governor (collectively referred to as Members). Two public members and one alternate member are appointed by the Governor upon the advice and recommendation of the Senate President, and two public members and one alternate member are appointed by the Governor upon the recommendation of the Speaker of the General Assembly. A representative of the Economic Recovery Board shall serve as a non-voting member. The Authority is chaired by a public member appointed by the Governor.

(b) The Authority maintains the following functional divisions to administer its programs:

1. The Program Services Division administers the issuance of tax exempt bonds.
 - i. To manufacturing firms to meet capital financing needs;
 - ii. For certain exempt activities as defined in the United States Internal Revenue Code;
 - iii. To benefit certain nonprofit organizations;
 - iv. To refund eligible projects; and

3. Less than 55 percent of the facility is leased by the entity at the time of the contract and under any agreement to subsequently lease the facility.

(b) In accordance with P.L. 2007, c. 245 (N.J.S.A. 34:1B-5.1), nothing in this subchapter shall be construed as requiring the payment of prevailing wage for construction commencing more than two years after an entity has executed with the Authority a commitment letter regarding Authority financial assistance and the first payment or other provision of the assistance is received.

Amended by R.1990 d.411, effective August 20, 1990.
See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Stylistic changes. Section recodified from 3.2.
Repeal and New Rule, R.2010 d.285, effective December 6, 2010.
See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

Section was "Payments of prevailing wages in projects receiving assistance".

19:30-4.3 Assurances required

(a) Recipients of Authority financial assistance for construction contracts shall deliver an NJEDA affirmative action completion certificate to the Authority (or designated agent for the Authority), upon completion of the contract, signed by an authorized representative of the recipient, representing and confirming that:

1. It has complied and has caused its landlord, if applicable, contractors and subcontractors to comply with the requirements of N.J.A.C. 19:30-4.2; or

2. It has not entered into any construction contracts subject to the provisions of N.J.A.C. 19:30-4.2(a) and its landlord has not entered in any contracts pursuant to N.J.A.C. 19:30-4.2(a).

Amended by R.1990 d.411, effective August 20, 1990.
See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Correction of citation. Section recodified from 3.3.
Amended by R.2010 d.285, effective December 6, 2010.
See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

In the introductory paragraph of (a), inserted "Authority financial", substituted "an NJEDA affirmative action completion" for "a" and substituted "contract" for "project"; in (a)1, inserted "landlord, if applicable", and deleted "and attaching true copies of all such construction contracts with contractors and subcontractors" following "19:30-4.2"; and in (a)2, inserted "(a) and its landlord has not entered in any contracts pursuant to N.J.A.C. 19:30-4.2(a)".

19:30-4.4 Contract provisions required

(a) All construction contracts in the amount of \$2,000 or more shall require that:

1. Prime contractors maintain and submit certified payroll records to the Authority; or

2. Contractors and subcontractors:

i. Permit the Authority, or its designated agent, complete access to payroll records and other records for purposes of determining compliance with the provisions of this subchapter; and

ii. Keep accurate records showing the name, craft or trade, and actual hourly rate of wages paid to each worker employed in connection with the performance of the contract and to preserve such records for two years from the date of payment.

Amended by R.1990 d.411, effective August 20, 1990.
See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Stylistic change. Section recodified from 3.4.
Amended by R.2010 d.285, effective December 6, 2010.
See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).
Rewrote the section.

19:30-4.5 Violation

A violation of the provisions of this subchapter shall be deemed a violation of N.J.S.A. 34:11-56.25 et seq. and N.J.A.C. 12:60-5.1, and the Internal Process Management unit in the EDA shall refer the determination of violation proceeding to the Authority unit that administers the Authority financial assistance to determine if the commitment to, or offer of, Authority financial assistance should be withdrawn, terminated and/or repaid.

Repeal and New Rule R.1990 d.411, effective August 20, 1990.
See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Section 3.5, Executive Director to enforce compliance, was repealed and recodified from 4.5.

Amended by R.2010 d.285, effective December 6, 2010.
See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

Rewrote the section.

19:30-4.6 (Reserved)

Repealed by R.1990 d.411, effective August 20, 1990.
See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Section was 3.6, Effective date.

SUBCHAPTER 5. TARGETING OF AUTHORITY ASSISTANCE

19:30-5.1 Priority consideration of projects in economically distressed localities

(a) Subject to Federal tax law compliance and certain other legal restraints, any project located anywhere in the State of New Jersey may qualify for assistance from the Authority if it meets certain economic needs. Nevertheless, the Authority recognizes the special needs of certain municipalities and, accordingly, affords them priority consideration in offering its assistance. Such municipalities are eligible locations for a period of one year or longer.

(b) Qualification under this subchapter is not tantamount to project approval; it merely identifies certain municipalities for priority consideration. Projects must meet eligibility standards set forth in N.J.A.C. 19:31.

Amended by R.1995 d.435, effective August 21, 1995.
See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

19:30-5.2 Municipalities eligible for priority consideration

(a) Municipalities meeting either of the following criteria are considered eligible locations:

1. Constituting a "qualifying municipality" as defined in N.J.S.A. 52:27D-178, which designates certain municipalities as "New Jersey Urban Aid Municipalities" based on a formula including, but not limited to:

- i. At least one publicly financed dwelling unit for low income families in municipalities with populations in excess of 15,000;
- ii. The number of children receiving "Aid to Dependent Children" exceeds 250;
- iii. The municipality's equalized tax rate exceeds the State equalized tax rate; and
- iv. The municipality's equalized valuation per capita is less than the State equalized valuation per capita.

2. Eligibility under the Authority's formula requires that a municipality meet three of the four following standards:

- i. Unemployment rate above the State average;
- ii. Per capita income lower than the State average;
- iii. Ratables per capita less than the State average;
- iv. A total number of unemployed persons of 1,000 or more.

(b) A municipality shall remain on the list of eligible locations for a period of one year after the municipality ceases to meet the criteria in (a)1 and 2 above.

Amended by R.1995 d.435, effective August 21, 1995.
See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

19:30-5.3 Special eligibility list

The Chief Executive Officer shall, from time to time, establish a list of municipalities and activities by Standard Industrial Classification Number, eligible for Authority assistance, notwithstanding the requirements of N.J.A.C. 19:30-5.2 and 19:31, based on the Authority's objectives as indicated in N.J.A.C. 19:30-1.1.

Amended by R.2005 d.274, effective August 15, 2005.
See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

Substituted "Chief Executive Officer" for "Executive Director".

SUBCHAPTER 6. FEES

19:30-6.1 Application fee

(a) Except as set forth in (c) and (d) below, a non-refundable fee of \$1,000 shall accompany every application for Authority assistance, except for:

1. An application under the Edison Innovation Growth Fund, for which the fee is .25 percent of the loan amount, not to exceed \$2,500;

2. An application submitted by a higher education institution pursuant to P.L. 2009, c. 90 for which the fee is .125 percent of the total project cost or \$15,000, whichever is greater;

3. An application for a State or local incentive grant under the Economic Redevelopment and Growth (ERG) Grant Program, for which the fee is \$5,000; and for a State or local incentive grant, the full amount of direct costs of any analysis by a third party retained by the Authority, if the Authority deems such retention to be necessary, shall be paid; and

4. An application for assistance under the Small Business Fund and N.J.S.A. 34:1B-47 et seq., for which the fee is \$300.00.

(b) The non-refundable application fee of \$1,000 for a guarantee of a bond issued by the Authority is in addition to the bond application fee.

(c) For applicants filing concurrent applications for Authority assistance for multiple products of equivalent type, for example all loans, the application fee for the subsequent application shall be reduced by 50 percent.

(d) For applicants filing application(s) for Authority assistance within 12 months of closing a previous financing, a non-refundable application fee in an amount equaling 50 percent of the regular application fee shall be paid.

Amended by R.1987 d.318, effective August 3, 1987.
See: 19 N.J.R. 922(a), 19 N.J.R. 1456(b).

Changed non-refundable fee of \$250.00 to \$500.00. Added text "except for an . . ."

Amended by R.1990 d.411, effective August 20, 1990.
See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Exception for Trade Adjustment Assistance Center added. Section recodified from 2.1.

Amended by R.2005 d.274, effective August 15, 2005.
See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

Rewrote the section.

Amended by R.2009 d.38, effective January 20, 2009.
See: 40 N.J.R. 5954(a), 41 N.J.R. 638(a).

Inserted designation (a); rewrote (a); and added (b) and (c).
Amended by R.2010 d.078, effective June 7, 2010.

See: 41 N.J.R. 4428(a), 42 N.J.R. 1081(a).

In (a), inserted "and except for an application submitted by a higher education institution pursuant to P.L. 2009, c. 90 for which the fee is .125 percent of the total project cost or \$15,000, whichever is greater".

Amended by R.2010 d.285, effective December 6, 2010.
See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

Rewrote the section.

19:30-6.2 Commitment fees

(a) A non-refundable commitment fee of .875 percent of the guarantee or direct loan amount is charged with the acceptance by an applicant of a guarantee or direct loan commitment from the Authority, except for the Statewide Loan Pool, Preferred Lender Program and the New Jersey Business

Growth Fund, wherein a non-refundable commitment fee of \$750.00 shall be charged with the acceptance by an applicant of a guarantee or direct loan commitment from the Authority.

(b) A non-refundable fee of .75 percent of the loan amount is charged with the acceptance by an applicant of a direct loan commitment under the Edison Innovation Growth Fund. If closing occurs, up to \$1,500 of the application fee will be applied toward the commitment fee. A non-refundable fee of .5 percent of the loan amount is charged with the acceptance by an applicant of a direct loan commitment under the Edison Innovation Commercialization Fund.

(c) A non-refundable fee of .5 percent of the maximum aggregate amount of the incentive grant award not to exceed \$300,000 is charged upon approval by the Authority of a State incentive grant and upon approval of the Local Finance Board in the Division of Local Government Services in the Department of Community Affairs of a local incentive grant under the Economic Redevelopment and Growth (ERG) Grant Program.

(d) A non-refundable fee of .5 percent of the loan or guarantee amount is charged with the acceptance by an applicant of a direct loan or guarantee commitment under the Small Business Fund.

(e) A non-refundable fee of one-half of one percent of the total amount of a direct loan or \$100.00, whichever is greater, is charged upon the signing of a commitment letter for a direct loan through funding provided under N.J.S.A. 34:1B-47 et seq.

(f) A non-refundable commitment fee of .875 percent of the loan amount is charged with the acceptance by an applicant of any direct loan commitment other than as described in (a), (b), (c), (d) or (e) above.

(g) A non-refundable extension fee of \$750.00, per extension requested by the borrower, shall be charged for the granting of an extension of the commitment letter beyond the original expiration date.

Recodified by R.1990 d.411, effective August 20, 1990.
See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Section was 2.2.

Amended by R.1995 d.435, effective August 21, 1995.
See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Raised commitment fee and added direct participation commitment in (a); added (d) regarding extension fee.

Amended by R.2005 d.274, effective August 15, 2005.

See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

In (a), deleted "loan" preceding "guarantee"; in (b), substituted "Downtown Beautification" for "Urban Centers Small Loan".

Amended by R.2009 d.38, effective January 20, 2009.

See: 40 N.J.R. 5954(a), 41 N.J.R. 638(a).

Rewrote (a) and (b); and in (c), substituted ".875 percent" for "\$500.00, or one-half of one percent," deleted ", whichever is greater," following "amount", and inserted "(a) or".

Amended by R.2010 d.285, effective December 6, 2010.

See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

Added new (c) through (e); recodified former (c) and (d) as (f) and (g); and in (f), substituted ", (b), (c), (d) or (e)" for "or (b)".

19:30-6.3 Closing fees

(a) Except as set forth in (a)1 below, for Authority-issued bonds, the fee to be paid at closing is one-half of one percent of the amount of the bond issue up to and including \$15,000,000; three-eighths of one percent of the amount in excess of the next \$10,000,000; and one-half of one percent of the bond amount in excess of \$25,000,000.

1. The fee to be paid at closing for Authority-issued bonds which benefit not-for-profit corporations, as defined by the Internal Revenue Code, and governmental bodies shall be one-half of one percent of the amount of the bond issue, up to and including \$10,000,000 and one-quarter of one percent of the amount in excess of \$10,000,000.

2. The fee to be paid at closing for Authority-issued empowerment zone bonds which benefit a project located either in a Federal empowerment zone or enterprise zone community as those terms are defined by the Internal Revenue Code, shall be one-half of the standard bond closing fee as set forth in (a) above.

3. In all instances the fees due and payable for conduit bond transactions shall not exceed \$300,000.

(b) For guaranteed Authority-issued bonds or guaranteed conventional financing other than Authority issued bonds, the guarantee fee, to be paid at closing, is .875 percent of the initial amount of the guaranteed portion of the financing multiplied by the number of years the guarantee is to be in effect. This fee is in addition to the fee described in (a) above if the Authority's guarantee relates to repayment of a bond issued by the Authority.

(c) For guarantees issued under N.J.A.C. 19:31-2.1(b)3, the residual risk guarantee fee to be paid at closing is one-quarter of one percent of the initial amount of the residual risk Authority's exposure in the financing multiplied by the number of years the guarantee is to be in effect.

(d) For direct loans from the Authority, other than loans under the Statewide Loan Pool, Preferred Lender Program and the New Jersey Business Growth Fund, the fee, to be paid at closing, is .875 percent of the loan amount. For direct loans under the Edison Innovation Growth Fund, the fee to be paid at closing is .75 percent of the loan amount; and, for the Edison Innovation Commercialization Fund, the fee to be paid at closing is .5 percent of the loan amount. For direct loans under the Small Business Fund, the fee to be paid at closing is .5 percent of the loan amount. For direct loans under N.J.S.A. 34:1B-47 et seq., the fee to be paid at closing is one-half of one percent of the total amount of the direct loan.

(e) For Authority issued taxable bonds, the fee to be paid at closing is one-half of the closing fee set forth in (a) above.

(f) For structured finance lease transactions whether or not the Authority has exposure, the lease origination fee will be one tenth of the sales tax savings achieved at lease signing.

(g) For a State incentive grant under the Economic Redevelopment and Growth (ERG) Grant Program, the fee to be charged at closing is .5 percent of the maximum aggregate amount of the incentive grant award not to exceed \$300,000; the commitment and closing fees shall not exceed one percent of the maximum amount not to exceed \$600,000.

(h) For a local incentive grant under the Economic Redevelopment and Growth (ERG) Grant Program, the fee to be charged at closing is .5 percent of the maximum aggregate amount of the incentive grant award not to exceed \$300,000; the commitment and closing fees shall not exceed one percent of the maximum amount not to exceed \$600,000.

(i) For a combined State and local incentive grant under the Economic Redevelopment and Growth (ERG) Grant Program, the fee to be charged at closing is .5 percent of the maximum aggregate amount of the combined incentive grant awards not to exceed \$300,000; the commitment and closing fees shall not exceed one percent of the combined maximum amount not to exceed \$600,000.

Amended by R.1987 d.318, effective August 3, 1987.

See: 19 N.J.R. 922(a), 19 N.J.R. 1456(b).

Raised "one-tenth" to "one-quarter".

Recodified by R.1990 d.411, effective August 20, 1990.

See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Section was 2.3.

Amended by R.1995 d.435, effective August 21, 1995.

See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Amended fees.

Amended by R.1997 d.270, effective July 7, 1997.

See: 29 N.J.R. 1485(b), 29 N.J.R. 2844(b).

In (b), substituted "guaranteed conventional financing other than Authority issued bonds" for "conventional loans"; and added (d).

Amended by R.1999 d.77, effective March 1, 1999.

See: 31 N.J.R. 33(b), 31 N.J.R. 671(a).

In (a), inserted a reference to government bodies in 1, and added 2.

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

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

Inserted a new (c); recodified former (c) and (d) as (d) and (e); and added a new (f).

Amended by R.2002 d.223, effective July 15, 2002.

See: 34 N.J.R. 1247(a), 34 N.J.R. 2469(a).

In (a), inserted a new 2 and recodified former 2 as 3.

Amended by R.2005 d.274, effective August 15, 2005.

See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

Added (g).

Amended by R.2009 d.38, effective January 20, 2009.

See: 40 N.J.R. 5954(a), 41 N.J.R. 638(a).

In (b), substituted ".875 percent" for "one-half of one percent"; rewrote (d); and deleted (g).

Amended by R.2010 d.285, effective December 6, 2010.

See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

In (d), inserted the last two sentences; and added (g) through (i).

19:30-6.4 Post-closing fees

(a) The fees in this section are due and payable upon closing of the bond amendment, approval of change of ownership, or signing of modification consent, waiver, or similar documents.

1. For refunding bonds issued to refinance or change the terms of outstanding Authority bonds, an amount equal to one-half of the closing fee (see N.J.A.C. 19:30-6.3(a))

shall be charged. Notwithstanding the foregoing, a single modification that does not involve a new purchaser will be charged the fee required under (a)5 below.

2. For combination refunding and new money bonds, an amount equal to one-half of the closing fee (see N.J.A.C. 19:30-6.3(a)) shall be charged on the refunding portion and the closing fee (see N.J.A.C. 19:30-6.3(a)) shall be charged on the new money portion.

3. For change of ownership of 50 percent or more of the project property or ownership interest in the borrower to an unrelated entity, or to a related entity not previously approved by the Authority for the project, a \$1,500 fee shall be charged.

4. For change of ownership of the project property or ownership interest in the borrower to a previously Authority-approved related entity, or for the transfer of less than 50 percent of the project property or ownership interest in the borrower to an unrelated entity (excluding a limited partner, or a shareholder holding or about to hold an ownership interest in the borrower of 10 percent or less), a \$750.00 fee shall be charged.

5. For changing project location or description, or changing loan document provisions on bond-financed projects, a \$1,500 fee shall be charged.

6. For review and execution of a document or the preparation of documents, or granting a consent or waiver related to an Authority-assisted project, a fee of \$250.00 shall be charged. For direct loans, a standard documentation fee of \$500.00 shall be charged except for direct loans under the Small Business Fund or N.J.S.A. 34:1B-47 et seq., for which the fee shall be \$300.00; and for any negotiations pertaining to Authority documentation, legal costs of the Authority shall be borne by the borrower.

7. For executing (up to 10 bonds) or authorizing issuance of substitute bonds, a fee of \$100.00 per project, per occurrence shall be charged.

8. For modifying or restructuring payment terms for a direct loan or loan guarantee project a fee of \$1,000 shall be charged.

9. For approval to pledge and assign a State incentive grant amount pursuant to N.J.A.C. 19:31-4.11(a) under the Economic Redevelopment and Growth (ERG) Grant Program, a fee of \$2,500 shall be charged.

(b) When a transaction does not by its terms fall into one of the above categories, the Authority in its discretion shall determine the appropriate category based on the substance of the transaction. The categorization of the transaction on U.S. Department of the Treasury, Internal Revenue Service Form 8038 will be a significant factor in the determination of the fee.

(c) For those borrowers who choose not to participate in auto-debit transaction payments, a fee of .25 basis points will

be added to the rate of interest charged on each applicable loan.

(d) Any payment made on a direct loan which is returned due to insufficient funds shall result in a charge of \$35.00.

Amended by R.1987 d.318, effective August 3, 1987.

See: 19 N.J.R. 922(a), 19 N.J.R. 1456(b).

Substantially amended.

Amended by R.1990 d.411, effective August 20, 1990.

See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Definitions for refunding bond, related and unrelated entities clarified; examples added at (a)5; scope broadened; limitation on execution of bonds. Section was recodified from 2.4.

Amended by R.1993 d.217, effective May 17, 1993.

See: 25 N.J.R. 916(a), 25 N.J.R. 1998(a).

Added new (a)8.

Amended by R.1995 d.435, effective August 21, 1995.

See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Raised fees.

Amended by R.2003 d.453, effective November 17, 2003.

See: 35 N.J.R. 3746(a), 35 N.J.R. 5251(a).

In (a), added the second sentence in 1 and substituted "\$1,500" for "\$750.00" preceding "fee" in 5.

Amended by R.2010 d.178, effective August 16, 2010.

See: 42 N.J.R. 904(a), 42 N.J.R. 1900(b).

Added (c) and (d).

Amended by R.2010 d.285, effective December 6, 2010.

See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

In (a)6, inserted the last sentence; and added (a)9.

19:30-6.5 Sign display

Applicants requesting financial assistance from the Authority, where part of the project consists of construction or renovation will be provided a sign upon granting of approval by the Members, which is to be visibly erected at the project site indicating that the financing was made available through the Authority.

Amended by R.1990 d.411, effective August 20, 1990.

See: 22 N.J.R. 1537(a), 22 N.J.R. 2532(a).

Fee for sign increased from \$50.00 to \$75.00. Section was 2.5.

Amended by R.1995 d.435, effective August 21, 1995.

See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Required project sign to be visibly erected at all construction or renovation sites.

19:30-6.6 (Reserved)

New Rule, R.1995 d.435, effective August 21, 1995.

See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Amended by R.2005 d.274, effective August 15, 2005.

See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

Deleted "loan" preceding "guarantee" and added "under the Angel Investor Program" following "guarantee".

Repealed by R.2009 d.38, effective January 20, 2009.

See: 40 N.J.R. 5954(a), 41 N.J.R. 638(a).

Section was "Guarantee incentive fees".

19:30-6.7 Fee waiver

The Chief Executive Officer may, with the approval of the members, waive certain fees upon demonstration by the applicant that the imposition of the fee would impose an undue financial hardship. The members may delegate to a Director, with the concurrence of the Chief Executive Officer, Chief Operating Officer or Senior Vice President, authority to

waive a loan commitment extension fee; and may delegate to a Director, authority to waive late fees when the cause for the late fee is beyond the control of the borrower. The Chief Executive Officer, with the approval of the members, may waive, postpone or decrease bond application and closing fees for municipal governmental agency(s) or State agency projects. In the case of State agency projects, such waiver, postponement or decrease shall be in accordance with the directives of the State Treasurer regarding the specific State agency projects.

New Rule, R.1995 d.435, effective August 21, 1995.

See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Amended by R.1999 d.77, effective March 1, 1999.

See: 31 N.J.R. 33(b), 31 N.J.R. 671(a).

Added a third sentence.

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

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

Rewrote section.

Amended by R.2005 d.274, effective August 15, 2005.

See: 37 N.J.R. 1714(a), 37 N.J.R. 3058(a).

Substituted "Chief Executive Officer" for "Executive Director" throughout.

Amended by R.2006 d.369, effective October 16, 2006.

See: 38 N.J.R. 3001(a), 38 N.J.R. 4503(a).

Rewrote the second sentence.

Amended by R.2010 d.178, effective August 16, 2010.

See: 42 N.J.R. 904(a), 42 N.J.R. 1900(b).

Deleted "as described in this subchapter," following "certain fees".

Amended by R.2010 d.285, effective December 6, 2010.

See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

Inserted "extension".

SUBCHAPTER 7. DISABILITY DISCRIMINATION COMPLAINT PROCEDURE

19:30-7.1 Definitions

The following words and terms, as used in this subchapter, shall have the following meanings, unless the context clearly indicates otherwise.

"ADA" means the Americans with Disabilities Act, 42 U.S.C. § 12101 et seq.

"Authority" means the New Jersey Economic Development Authority.

"Designated decision maker" means the Chief Executive Officer of the Authority or his or her designee.

"Disability" means, with respect to an individual, a physical or mental impairment that substantially limits one or more of the major life activities of such individual; a record of such impairment; or being regarded as having such impairment.

Amended by R.1995 d.435, effective August 21, 1995.

See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

Amended by R.2010 d.285, effective December 6, 2010.

See: 42 N.J.R. 2019(a), 42 N.J.R. 2969(a).

In definition "Designated decision maker", substituted "Chief Executive Officer" for "Executive Director".

19:30-7.2 Purpose

(a) These rules are adopted by the Authority in satisfaction of the requirements of the ADA and regulations promulgated pursuant thereto, 28 C.F.R. 35.107.

(b) The purpose of these rules is to establish a designated coordinator whose duties shall include assuring that the Authority complies with and carries out its responsibilities under the ADA. Those duties shall also include the investigation of any complaint filed with the Authority pursuant to N.J.A.C. 19:30-7.

Amended by R.1995 d.435, effective August 21, 1995.
See: 27 N.J.R. 2377(a), 27 N.J.R. 3216(a).

19:30-7.3 Required ADA Notice

In addition to any other advice, assistance or accommodation provided, a copy of the following notice shall be given to anyone who inquires regarding the Authority's compliance with the ADA or the availability of accommodation which would allow a qualified individual with a Disability to receive services or participate in a program or activity provided by the Authority.