

ASSEMBLY, No. 3459

STATE OF NEW JERSEY 213th LEGISLATURE

INTRODUCED NOVEMBER 13, 2008

Sponsored by:

Assemblywoman BONNIE WATSON COLEMAN

District 15 (Mercer)

Assemblyman JERRY GREEN

District 22 (Middlesex, Somerset and Union)

Assemblyman RALPH R. CAPUTO

District 28 (Essex)

Assemblyman JOHN J. BURZICHELLI

District 3 (Salem, Cumberland and Gloucester)

Assemblyman JOSEPH VAS

District 19 (Middlesex)

Co-Sponsored by:

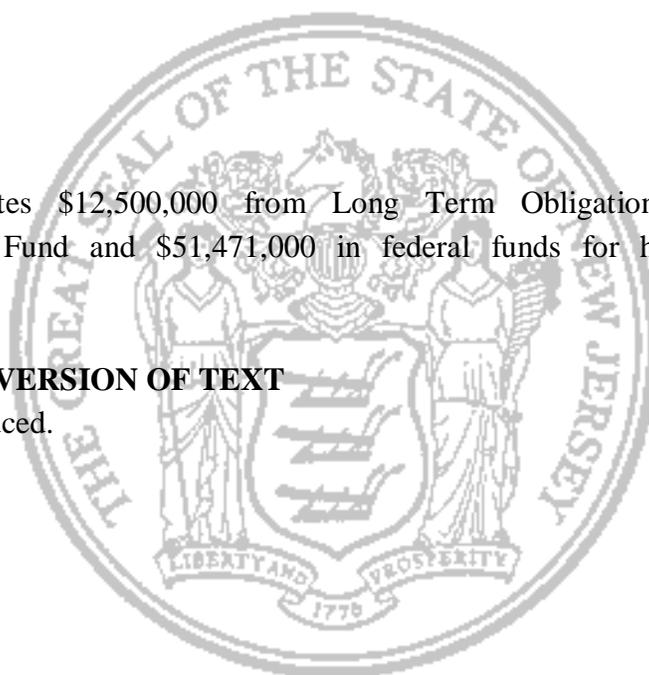
Assemblywomen Tucker, Evans, Assemblyman Cryan, Assemblywomen Jasey, Greenstein, Assemblymen L.Smith, Conaway, Chivukula, Senators Rice, Girgenti, Redd and Ruiz

SYNOPSIS

Appropriates \$12,500,000 from Long Term Obligation and Capital Expenditure Fund and \$51,471,000 in federal funds for housing related purposes.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 11/25/2008)

1 A SUPPLEMENT to "An Act making appropriations for the support
2 of the State Government and the several public purposes for the
3 fiscal year ending June 30, 2009 and regulating the disbursement
4 thereof, " approved June 30, 2008 (P.L.2008, c.35).

5
6 BE IT ENACTED by the Senate and the General Assembly of the
7 State of New Jersey:

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9 1. Notwithstanding the provisions of P.L.2008, c.22 (C.52:9H-
10 2.1 et al.), there is appropriated from the Long Term Obligation and
11 Capital Expenditure Fund the sum of \$12,500,000 for the following
12 purposes: to the Department of Community Affairs, for a grant in
13 the amount of \$2,500,000 to the New Jersey Housing and Mortgage
14 Finance Agency for mortgage counseling; to the Department of
15 Community Affairs for a grant in the amount of \$9,500,000 to the
16 New Jersey Housing and Mortgage Finance Agency for foreclosure
17 mediation; and to the Administrative Office of the Courts the
18 amount of \$500,000 for foreclosure mediation.

19
20 2. Upon certification by the Director of the Division of Budget
21 and Accounting in the Department of the Treasury that federal
22 funds to support the expenditures listed below are available, the
23 following sum is appropriated:

22 DEPARTMENT OF COMMUNITY AFFAIRS
40 Community Development and Environmental Management
41Community Development Management

02-8020 Housing Services	\$51,471,000
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Total Appropriation, Community Development Management	\$51,471,100
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Special Purpose:	
Title III, Housing and Economic Recovery Act of 2008 - Neighborhood Stabilization Program	(\$51,471,000)

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25 3. This act shall take effect immediately.

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28 STATEMENT

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30 This bill appropriates \$12,500,000 from the Long Term
31 Obligation and Capital Expenditure Fund to the Department of
32 Community Affairs (DCA) and the Administrative Office of the
33 Courts (AOC). The DCA will receive \$12,000,000 in grant-in-aid
34 funds to provide mediation and counseling opportunities through
35 the New Jersey Housing and Mortgage Finance Agency. The AOC
36 will receive \$500,000 to provide mediation services prior to
37 foreclosure proceedings.

A3459 WATSON COLEMAN, GREEN

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1 Also, this bill appropriates \$51,471,000 in federal funds to the
2 DCA that have been awarded to New Jersey pursuant to Title III of
3 the Housing and Economic Recovery Act of 2008, for the
4 Neighborhood Stabilization Program.