ASSEMBLY, No. 4048

STATE OF NEW JERSEY

214th LEGISLATURE

INTRODUCED MAY 19, 2011

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Assemblywoman Nardello, Assemblymen Rudder, Bramnick, Singleton,
Coutinho, Senators A.R.Bucco, Sweeney, Bateman, Gordon, Beck,
Greenstein, T.Kean, Whelan, Pennacchio and Allen

SYNOPSIS

Provides for voluntary contributions by taxpayers on gross income tax returns to support NJ SHARES.

CURRENT VERSION OF TEXT

As introduced.

(Sponsorship Updated As Of: 1/10/2012)
AN ACT concerning voluntary contributions through gross income
tax returns to support NJ SHARES, supplementing chapter 9 of
Title 54A of the New Jersey Statutes.

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

1. a. There is established in the Department of the Treasury a
special fund to be known as the “NJ SHARES Fund.”
b. A taxpayer shall have the opportunity to indicate on the
taxpayer’s New Jersey gross income tax return that a portion of the
taxpayer’s tax refund or an enclosed contribution shall be deposited
in the “NJ SHARES Fund.”
c. Any costs incurred by the Division of Taxation for collection
or administration attributable to this section may be deducted from
receipts collected pursuant to this section, as determined by the
Director of the Division of Budget and Accounting in the
Department of the Treasury. The State Treasurer shall deposit net
contributions collected pursuant to this section to the “NJ SHARES
Fund.”
d. The Legislature shall annually appropriate all monies
deposited in the “NJ SHARES Fund” established pursuant to this
section for distribution to New Jersey SHARES, Inc. (NJ SHARES)
for the purposes of providing assistance to New Jersey households
who are in need of temporary help in paying their energy bills due
to a short-term financial crisis.

2. This act shall take effect immediately and apply to taxable
years beginning on or after the January 1 following the date of
enactment.

STATEMENT

This bill establishes the “NJ SHARES Fund” and provides for a
designation on the State gross income tax return that will permit
taxpayers to make voluntary contributions to the fund for
distribution to New Jersey SHARES, Inc. (NJ SHARES), a
statewide, non-profit organization, that provides assistance to New
Jersey households who are in need of temporary help in paying their
energy bills due to a short-term financial crisis.

New Jersey SHARES, Inc. (NJ SHARES) provides assistance to
individuals and families living in New Jersey who are in need of
temporary help in paying their energy bills. To qualify for
assistance from NJ SHARES, an individual or family must be
facing a financial crisis and not be eligible for welfare or other
income-based energy assistance programs. Recipients must also
have a history of good-faith payments of their utility bills.