Transmit Hub Projects from Moving Forward
addressed that the requirement to currently dedicate urban
for occupancy by low and moderate income households. I am
urban transit hub projects reserve 20% of their housing stock
be required to amend the requirements under current law that
be detailed below, I am recommending that this registration
other urban transit hub projects to proceed.
the recommendation of adding additional reforms that will allow
the sponsors of this bill with the local community in urban areas, rather than seeking to
encourage mixed-use development, which can offer many benefits
I commend the sponsors of this legislation for seeking to
urban transit hub tax credits for each portion of the project.
quality separately for the business facility and the residential
project. This legislation would authorize mixed-use projects to
over 10 years for the residential portion and an eligible
equivalent projects. The second program provides a 20% tax credit
credit over 10 years for the business facility portion of an
least $50 million. The third program provides up to a 20% tax
available for real estate projects with a total investment of at
are two mutually exclusive urban transit hub tax credits
thereafter use mixed-use projects that consist of a total
determining eligibility for urban transit hub tax credits for
This legislation would expand upon new criteria for
(future report) with my recommendations for reconsideration.
Jersey Constitution, I am returning Assembly Bill No. 3143
pursuant to Article V, Section I, Paragraph 14 of the New
To the General Assembly:

(Please Report)

ASSOCIATE BILL NO. 3143
EXECUTIVE DEPARTMENT
STATE OF NEW JERSEY
February 22, 2011
moderate income households. By low or
occupancy units for the
residential use if the
than 10 percent of the
 recreate more
residential units shall be
newly constructed
project. Construction
shall be
insert new sections:

Page 21, Line 23:

(Real Estate) and recommend that it be amended as follows:

Accordingly, I hereby with regret

recommend to the

senior advisor, the Project
within the host

sufficient affordable

stock, anctomy

that when it can be established

and/or from the Commissioner of the

that the project is not

reconstructed

waterway, for a
direct to seek a waterway from the

additionally, the registration

the Council on Affordable Housing

without the

approach to

Housing Opportunity Tax Code I approved through
executive

devlepotment is consistent with the recommendations

Affordable Housing, a

Affordable Housing would be added for

that the urban renewal

that the registration

of

NO. 343

municipality.

supplemental

sufficient

when it can be established

or from the Commissioner of the

that the project is not

reconstructed

waterway, for a
direct to seek a waterway from the

additionally, the registration

the Council on Affordable Housing

without the

approach to

Housing Opportunity Tax Code I approved through
executive

devlepotment is consistent with the recommendations

Affordable Housing, a

Affordable Housing would be added for

that the urban renewal

that the registration

of

NO. 343

municipality.

supplemental

sufficient

when it can be established

or from the Commissioner of the

that the project is not

reconstructed

waterway, for a
direct to seek a waterway from the

additionally, the registration

the Council on Affordable Housing

without the

approach to

Housing Opportunity Tax Code I approved through
executive

devlepotment is consistent with the recommendations

Affordable Housing, a

Affordable Housing would be added for

that the urban renewal

that the registration

of

NO. 343

municipality.
under a Region

receives and distributes

Property Tax

property tax

promulgated in accordance with

statutes and regulations of the

State of New Jersey.

Executive Department

State of New Jersey
Chief Counsel to the Governor
/S/ Jeffrey S. Chiesa
Address: [seal]

Governor
/S/ Charles Christie
Respectfully,

Dated 6.7.93.

1937 in section 8 of the United Program Authority pursuant to the
assistance under the

certified construction and occupancy authority, units

constructed and subject to price

certified housing units

Community Development Block

subject to price controls

construction agreement, and

Executive Department
State of New Jersey