

SENATE, No. 1802

STATE OF NEW JERSEY 220th LEGISLATURE

INTRODUCED FEBRUARY 28, 2022

Sponsored by:

Senator JOSEPH P. CRYAN

District 20 (Union)

Senator NICHOLAS P. SCUTARI

District 22 (Middlesex, Somerset and Union)

Assemblyman DANIEL R. BENSON

District 14 (Mercer and Middlesex)

Assemblywoman ANNETTE QUIJANO

District 20 (Union)

Assemblyman BENJIE E. WIMBERLY

District 35 (Bergen and Passaic)

Co-Sponsored by:

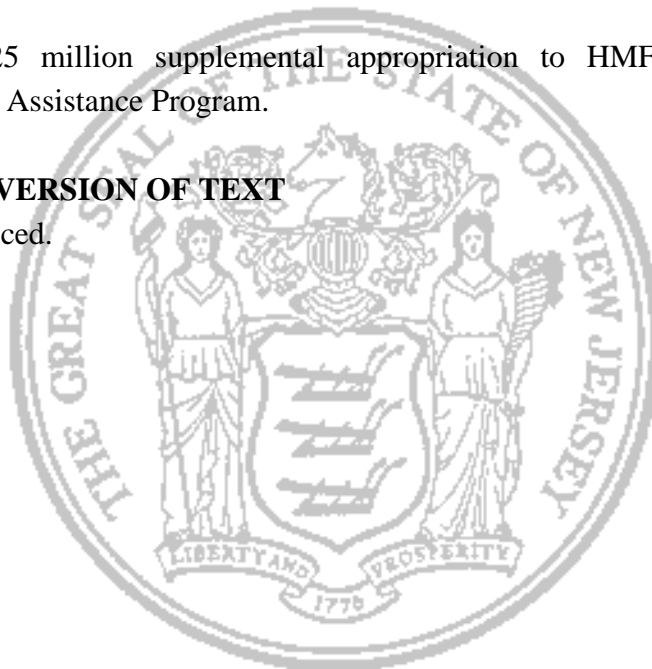
Senators Ruiz, Singleton, Pou, Assemblywoman Lopez, Assemblyman Caputo and Assemblywoman Jasey

SYNOPSIS

Makes \$25 million supplemental appropriation to HMFA for Capital Improvement Assistance Program.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 3/24/2022)

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, 2022 and regulating the disbursement
4 thereof," approved June 29, 2021 (P.L.2021, c.133).

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. In addition to the amounts appropriated under P.L.2021,
10 c.133, the annual appropriations act for the fiscal year ending June
11 30, 2022, there is appropriated from the General Fund the following
12 amount for the purposes specified:

13
14 **22 DEPARTMENT OF COMMUNITY AFFAIRS**
15 *40 Community Development and Environmental Management*
16 *41 Community Development Management*

17
18
19 **GRANTS-IN-AID**

20 02-8020 Housing Services \$25,000,000
21 Total Grants-in-Aid Appropriation,
22 Community Development Management \$25,000,000

23 ***Grants-in-Aid:***

24 Special Purpose:

25 02 HMFA Capital Improvement Assistance

26 Program(\$25,000,000)
27

28 The amount hereinabove appropriated for HMFA Capital
29 Improvement Assistance Program is appropriated to the New
30 Jersey Housing and Mortgage Finance Agency ("HMFA") and
31 shall be made available as loans, secured by mortgages, to
32 finance rehabilitation and physical improvements at selected
33 eligible affordable housing properties needing assistance due to
34 the impacts of natural disasters and other emergent
35 circumstances in accordance with guidelines to be promulgated
36 by the Executive Director no less than 60 days from receipt of
37 the funds; provided, however, that the HMFA may alter such
38 guidelines at a later date. The guidelines shall specify that initial
39 priority is provided to HMFA financed properties that suffered
40 damages from Hurricane Ida in 2021.

41
42 2. This act shall take effect immediately.
43
44

45 **STATEMENT**

46
47 This bill makes a supplemental appropriation for fiscal year 2022
48 of \$25 million to the New Jersey Housing and Mortgage Finance

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3

- 1 Agency to revitalize the Capital Improvement Assistance Program
- 2 and provide physical improvement assistance to affordable housing
- 3 properties that have suffered severe damage due to natural disasters
- 4 and other emergent circumstances, such as Hurricane Ida in 2021.