

CHAPTER 54

AN ACT permitting certain local authorities and sewerage commissions to participate in structured financing agreements and amending P.L.1999, c.157.

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

1. Section 10 of P.L.1999, c.157 (C.52:31C-10) is amended to read as follows:

C.52:31C-10 Procedures for undertaking structured financing agreements by public agencies other than the State.

10. Notwithstanding any law to the contrary, the State Treasurer shall establish procedures under which a county or municipal governing board, a board of education, a sewerage authority created pursuant to the "sewerage authorities law," P.L.1946, c.138 (C.40:14A-1 et seq.), a utilities authority created pursuant to the "municipal and county utilities authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.), or the Passaic Valley Sewerage Commissioners, continued pursuant to R.S.58:14-2 may undertake structured financing agreements involving local assets in a manner similar to that provided for State assets.

2. This act shall take effect immediately.

Approved June 30, 2000.