

CHAPTER 104

AN ACT concerning moneys appropriated from the "1996 Economic Development Site Fund," established pursuant to section 20 of the "Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development Bond Act of 1996," P.L.1996, c.70, amending P.L.1999, c.99.

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

1. Section 1 of P.L.1999, c.99 is amended to read as follows:

1. There is appropriated to the "New Jersey Commerce and Economic Growth Commission," established pursuant to section 3 of P.L.1998, c.44 (C.52:27C-63), from the "1996 Economic Development Site Fund," established pursuant to section 20 of the "Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development Bond Act of 1996," P.L.1996, c.70, the sum of \$20,000,000 for loans and grants for economic development sites in the Delaware River and Bay Region. The sum shall be allocated as follows:

a. A loan of \$515,000 for the Coriel Institute for Medical Research located in Camden County;

b. A grant of \$5,000,000 to the County of Burlington to capitalize a revolving loan fund, to be established and administered by the county, that shall only be used to provide loans for economic development site projects that are eligible for funding pursuant to section 8 of P.L.1997, c.97 (C.34:1B-142) and located along the Route 130 corridor. The county may not charge any costs that it may incur to establish or administer the revolving loan fund to the revolving loan fund. The forms and terms of loans authorized by this subsection shall be established by the county in conjunction with the Chief Executive Officer and Secretary of the New Jersey Commerce and Economic Growth Commission and approved by the State Treasurer;

c. A loan of \$1,250,000 and a grant of \$250,000 for the Barnegat Bay Decoy and Baymen's Museum located in Ocean County;

d. A loan of \$2,500,000 and a grant of \$1,000,000 to Rutgers, the State University, and the Cooper's Ferry Development Association, Incorporated, for capital improvements to the Nipper Building that would enable the Nutraceuticals Institute to be located in Camden County;

e. A loan of \$485,000 and a grant of \$500,000 for Wheaton Village, Incorporated located in Cumberland County;

f. A grant of \$5,000,000 to the County of Salem for projects eligible for funding pursuant to section 8 of P.L.1997, c.97 (C.34:1B-142); [and]

g. A loan of \$1,000,000 for Del Line L.L.C. located in Camden County; and

h. A loan of \$2,500,000 for Camden Iron and Metal, Incorporated located in Camden County.

2. This act shall take effect immediately.

Approved September 8, 2000.