

CHAPTER 132

AN ACT concerning the establishment and funding of an energy assistance program, supplementing Title 48 of the Revised Statutes, and amending R.S.46:30B-74 and R.S.46:30B-75.

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

C.48:2-29.38 Findings, declarations relative to energy assistance program.

1. The Legislature finds and declares that certain citizens of the State may find it difficult to pay for energy services because of a temporary financial reversal, medical crisis or other family problem; and that nonprofit energy assistance organizations such as New Jersey Statewide Heating Assistance and Referral for Energy Services (SHARES), have been formed, joining together various nonprofit human service agencies and the major energy utilities in the State to raise money through contributions of the members and others to provide temporary financial assistance to needy customers that may have exhausted all other available resources.

The Legislature therefore determines that it serves a public purpose to provide supplemental funding to such Statewide nonprofit energy assistance organizations from the unclaimed property held by the electric and gas utilities in the State.

C.48:2-29.39 Designation of Statewide, nonprofit energy assistance organization.

2. The Board of Public Utilities shall designate an established Statewide nonprofit energy assistance organization representing the State's major electric and gas utilities and human service nonprofit groups to receive supplemental funding from unclaimed property held by the State's electric and gas utilities that is transferred to the State in accordance with the requirements of R.S.46:30B-74.

C.48:2-29.40 Utilization of funds provided; eligibility criteria.

3. The Statewide nonprofit energy assistance organization receiving such funding from the State shall utilize the funds to provide temporary financial assistance to residential customers having short-term difficulties paying their energy bills after such customers have exhausted all other available energy assistance resources. The organization shall develop and file with the Board of Public Utilities the eligibility criteria for customers to receive energy assistance grants. The organization shall also file annually with the Board of Public Utilities and the Legislature a detailed report on the use of the funds received from the State and the number of recipients and amount of energy assistance grants.

C.48:2-29.41 Rules, regulations.

4. The Board of Public Utilities is authorized to promulgate, pursuant to law, such rules and regulations as may be necessary to effectuate the purpose of this act.

5. R.S.46:30B-74 is amended to read as follows:

Deposits of funds by administrator; terms defined.

46:30B-74. The administrator shall establish and manage four separate trust funds to be known as the Unclaimed County Deposits Trust Fund, the Unclaimed Child Support Trust Fund, the Unclaimed Utility Deposits Trust Fund and the Unclaimed Personal Property Trust Fund.

a. All moneys received as unclaimed county deposits and the accretions thereon shall be deposited into the Unclaimed County Deposits Trust Fund. Each year, unless the administrator deems it prudent and advisable to do otherwise, the administrator shall pay to each county, within 45 days of the receipt of such funds, 75% of the unclaimed county deposits received from that county by the administrator. The remaining portion shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey. If the Unclaimed County Deposits Trust Fund is insufficient to pay specific claims against a county, the administrator shall report the fact to the county governing body and the unpaid claim shall become an affirmative obligation of that county.

Upon the effective date of this act, any county deposits paid to the administrator between April 18, 1989 and the effective date of this act shall be transferred from the Unclaimed Personal

Property Trust Fund to the Unclaimed County Deposits Trust Fund.

b. All moneys received in unclaimed property deposits from electric and gas utilities shall be deposited into the Unclaimed Utility Deposits Trust Fund. Each year, unless the administrator deems it prudent and advisable to do otherwise, the administrator shall pay to the New Jersey Statewide Heating Assistance and Referral for Energy Services (SHARES) nonprofit corporation, or to another Statewide nonprofit energy assistance organization designated by the Board of Public Utilities within 45 days of the receipt of such funds, 75% of the unclaimed utility deposits received from each of the electric and gas utilities by the administrator. Such payments received from the administrator shall be used exclusively for the payment of expenses associated with the restoration of electric or gas service, or to prevent the termination of electric or gas service provided to utility ratepayers seeking assistance from New Jersey SHARES, or an equivalent nonprofit energy assistance organization designated by the Board of Public Utilities. The remaining portion shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Upon the effective date of P.L.2000, c.132 (C.48:2-29.38 et al.), any unclaimed deposits held by electric and gas utilities paid to the administrator between July 1, 1998 and the effective date of this act shall be transferred from the Unclaimed Personal Property Trust Fund to the Unclaimed Utility Deposits Trust Fund.

c. All other moneys received as unclaimed property presumed abandoned, the accretions thereon, and the proceeds of sale of unclaimed property shall be deposited into the Unclaimed Personal Property Trust Fund. Unless the administrator deems it prudent and advisable to do otherwise, 75% of all funds received shall be transferred to the General State Fund. The remaining portion shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Upon the effective date of this act, all funds and assets of the trust funds established pursuant to N.J.S.2A:37-41, section 8 of P.L.1945, c.199 (C.17:9-25), and N.J.S.17B:31-7, shall be transferred to and become part of the Unclaimed Personal Property Trust Fund established by this act, which shall be responsible for payment of any allowed claims for restitution of unclaimed property paid into those three funds.

d. All moneys received as abandoned child support and the accretions thereon shall be deposited in the Unclaimed Child Support Trust Fund. Each year, the administrator shall pay to the judiciary, within 45 days of the receipt of such funds, the federal government's Title IV-D share of the abandoned child support received from the Probation Division of the Superior Court. The remaining portions shall be retained in the trust fund, administered and invested by the State Treasurer, and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey. If the Unclaimed Child Support Trust Fund is insufficient to pay specific claims against a county, the administrator shall report the fact to the judiciary and the unpaid claim shall become an affirmative obligation of the judiciary.

Upon the effective date of P.L.1995, c.115, any abandoned child support paid to the administrator between April 18, 1989 and that effective date shall be transferred from the Unclaimed Personal Property Trust Fund to the Unclaimed Child Support Trust Fund.

e. As used in this section:

(1) "County deposits" means the proceeds of a judgment received in favor of a minor and placed under the control of a county surrogate or any devise or distribution from an estate paid into the county surrogate's court prior to April 14, 1989; any unclaimed bail and any interest thereon deposited prior to January 1, 1995 and 50% of any unclaimed bail and any interest thereon deposited after January 1, 1995;

(2) "Abandoned child support" means any payments for the support of a child or a child and the custodial parent paid to the Probation Division of the Superior Court pursuant to a court order that could not be distributed to the payee or returned to the payor within one year of its receipt;

(3) "Title IV-D" means Part D, "Child Support and Establishment of Paternity," of subchapter IV of the Social Security Act (42 U.S.C. 651 et seq.) under which states receive

partial federal reimbursement of their administrative expenses for establishing paternity and collecting child support;

(4) "Unclaimed property deposits from electric and gas utilities" means any unclaimed deposits held by electric and gas utilities in accordance with the requirements of R.S.46:30B-29 and any unclaimed stock and dividends of electric and gas utilities in accordance with the requirements of R.S.46:30B-31 and any unclaimed wages of electric and gas utilities in accordance with the requirements of R.S.46:30B-44 and any other unclaimed property of electric and gas utilities in accordance with the requirements of R.S.46:30B-7.

6. R.S. 46:30B-75 is amended to read as follows:

Investment, reinvestment of moneys deposited.

46:30B-75. The administrator shall invest and reinvest all moneys deposited into the Unclaimed Personal Property Trust Fund and the Unclaimed Utility Deposits Trust Fund in the State of New Jersey Cash Management Fund or in bonds or interest-bearing notes or obligations a. of the United States, or b. guaranteed as to principal and interest by the United States, or c. for the payment of the principal and interest of which the full faith and credit of the United States are distinctly pledged, or d. of the State of New Jersey, or e. of a governmental entity of the State of New Jersey.

7. This act shall take effect immediately.

Approved September 21, 2000.