

CHAPTER 252

AN ACT revising the organization and powers of the Capital City Redevelopment Corporation, amending and supplementing P.L.1987, c.58 amending P.L.1992, c.79, and repealing section 15 of P.L.1987, c.58.

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

1. Section 2 of P.L.1987, c.58 (C.52:9Q-10) is amended to read as follows:

C.52:9Q-10 Findings, declarations.

2. The Legislature finds and declares that:

- a. The city of Trenton is of unique significance to the State and the nation both as the State capital and center of State governmental operations, and as the site of the battle which in the nation's memory turned the tide toward American independence;

- b. The historic and public importance of the city, once contemplated as the site of the nation's capital has too long been neglected in a State which lacks a demographic or commercial center of sufficient magnitude to serve as a focus for State identity and pride, and, as a result, the city is in great need of redevelopment and revitalization;

- c. The actions and decisions of the State government are vitally connected to the redevelopment and revitalization of those portions of the city which serve as the commercial center of the community and in which public buildings and historic sites are located;

- d. It is a public purpose of this State to establish a capital district within the city and to create a redevelopment corporation operating within the boundaries of the district, which will plan, coordinate and promote the public and private development of the district in a manner which enhances the vitality of the district as a place of commerce, recreation and culture and as an area in which to conduct public business and visit historic sites and thereby restores the prominence and prestige of the seat of State government for the benefit of all of the citizens of this State;

- e. In the exercise of its powers toward this public purpose, the Capital City Redevelopment Corporation will plan, coordinate and encourage an appropriate balance of governmental and nongovernmental facilities and activities in the district, and assist in the provision of public, recreational and cultural facilities, in the preservation and restoration of historic structures and sites, and in the stimulation of private investment in the district in order to establish it as a source of State pride equal in standard to the best of State capitals in the country; and

- f. To facilitate the redevelopment of the city of Trenton and provide for increased cooperation between the city and the State, it is necessary to provide the Capital City Redevelopment Corporation with additional powers, including the authority to act as a municipal redevelopment entity, create subsidiaries, enter into partnerships with private developers, hold its own funds and to issue bonds, notes and other obligations paid for from non-State sources to fund redevelopment projects, and to expand the composition of its board.

2. Section 4 of P.L.1987, c.58 (C.52:9Q-12) is amended to read as follows:

C.52:9Q-12 Capital City Redevelopment Corporation.

4. a. There is established in the Executive Branch of the State Government a public body corporate and politic, with corporate succession, to be known as the Capital City Redevelopment Corporation. For the purpose of complying with the provisions of Article V, Section IV, paragraph 1 of the New Jersey Constitution, the corporation is allocated within

the Department of the Treasury, but, notwithstanding that allocation the corporation shall be independent of any supervision or control by the department or by the State Treasurer or any officer or employee thereof. The corporation is constituted as an instrumentality of the State exercising public and essential governmental functions, and the exercise by the corporation of the powers conferred by this or any other act shall be deemed to be an essential governmental function of the State.

b. The board of directors of the corporation shall consist of the following: the Commissioner of Community Affairs, the Commissioner of Transportation, and the State Treasurer who shall all serve ex officio and may each designate, by written notification to the board, an alternate who shall act in their place with the authority to attend, vote and perform any duty or function assigned to them in their absence; the mayor of the city of Trenton, ex officio; and seven public members, four of whom shall be appointed by the mayor of the city of Trenton and three of whom shall be appointed by the Governor with the three gubernatorial appointed members being subject to the advice and consent of the Senate, one of whom shall be a business owner in the city of Trenton, and at least one of whom shall be a business owner in the county of Mercer. The three directors appointed by the Governor shall be residents of the State and shall have knowledge and expertise in the areas of economic development, urban planning, community affairs or finance.

c. Each public member shall serve for a term of four years and until the appointment and qualification of a successor. All vacancies shall be filled in the same manner as the original appointment but for the unexpired term only. The directors shall receive no compensation for their services, but may be reimbursed for their expenses in performing their official duties.

d. Each director, before entering upon the duties of office, shall take and subscribe an oath to perform the duties of the office faithfully, impartially and justly to the best of their ability. A record of these oaths shall be filed in the Office of the Secretary of State. Each director appointed by the Governor may be removed from office by the Governor, for cause, after a public hearing, and may be suspended by the Governor pending the completion of the hearing.

e. The Governor shall appoint a chairman from among the members of the board. The vice chairman shall be one of the seven public members and shall be elected by majority vote of all the directors. The directors shall elect a secretary and a treasurer from among their number, and the same person may be elected to serve both as secretary and treasurer. Six directors shall constitute a quorum at any meeting of the board. Action may be taken and motions and resolutions adopted by the board at any meeting thereof by the affirmative vote of at least six directors. No vacancy in a directorship shall impair the right of a quorum to exercise all the powers and perform all the duties of the board.

f. Each director shall execute a bond to be conditioned upon the faithful performance of their respective duties in such form and amount as may be prescribed by the Director of the Division of Budget and Accounting in the Department of the Treasury. The bonds shall be filed in the office of the Secretary of State. At all times thereafter the directors shall maintain these bonds in full force. All costs of the bonds shall be borne by the corporation.

g. The corporation may be dissolved by act of the Legislature if it has no debts or obligations outstanding or if adequate provision has been made for the payment or retirement of any outstanding debts or obligations. Upon dissolution of the corporation all property, funds and assets thereof shall be vested in the State, the city or the county, subject to the terms of the act of dissolution.

h. A true copy of the minutes of every meeting of the corporation shall be forthwith delivered by and under the certification of the secretary thereof to the Governor. No action taken at such meeting by the corporation shall have force or effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes shall have been so delivered unless during that 10-day period the Governor shall approve the same in which case such action shall become effective upon approval. If, within the 10-day period, the Governor returns the copy of the minutes with a veto of any action taken by the corporation or any member thereof at the meeting, that action shall be null and void and of no effect. The powers conferred in this subsection upon the Governor shall be exercised with due regard for the rights of the holders of bonds and notes of the corporation at any time outstanding, and nothing in or done pursuant to this subsection shall in any way limit, restrict or alter the obligation or powers of the corporation or any representative or officer of the corporation to carry out and perform in every detail each and every covenant, agreement or contract at any time made or entered into by or on behalf of the corporation with respect to its bonds or notes or for the benefit, protection or security of the holders thereof. The Governor may approve all or part of the action taken at such meeting prior to the expiration of the 10-day period.

i. No member, officer, employee or agent of the corporation shall be interested, either directly or indirectly, in any school facilities project, or in any contract, sale, purchase, lease, or transfer of real or personal property to which the corporation is a party.

3. Section 5 of P.L.1987, c.58 (C.52:9Q-13) is amended to read as follows:

C.52:9Q-13 General powers.

5. The corporation shall have the following general powers:

- a. To sue and be sued;
- b. To adopt an official seal and alter it;
- c. To make and alter bylaws for its organization and internal management and to make rules and regulations with respect to its projects, operations, properties and facilities;
- d. To make and enter into all contracts, leases, as lessee or lessor, and agreements necessary or incidental to the performance of its duties and the exercise of its powers under this act, and consent to any modification, amendment or revision of any contract, lease or agreement to which it is a party;
- e. To enter into agreements or other transactions with, and to accept grants, appropriations or the cooperation of the United States or any agency thereof or the State or any agency thereof in furtherance of the purposes of this act;
- f. To receive and accept aid or contributions from any public or private source of money, property, labor or other thing of value, to be held, used and applied to carry out the purposes of this act subject to the conditions upon which that aid or contribution may be made, including, but not limited to, gifts or grants from the United States or any agency thereof or the State or any agency thereof for any purpose consistent with this act;
- g. To invest any funds held in reserve or sinking funds, or any moneys not required for immediate use and disbursement, at the discretion of the corporation, in investments in which other State funds may be invested;
- h. To acquire or contract to acquire from any individual, partnership, trust, association or corporation, or any public agency, by grant, purchase or otherwise, real or personal property or any interest therein; to own, hold, clear, improve and rehabilitate, and to sell,

assign, exchange, transfer, convey, lease, mortgage or otherwise dispose of or encumber the same;

i. To sell, lease, assign, transfer, convey, exchange, mortgage, or otherwise dispose of or encumber any project, and in the case of the sale of any project, to accept a purchase money mortgage in connection therewith, and to lease, repurchase or otherwise acquire and hold any project which the corporation has theretofore sold, leased or otherwise conveyed, transferred or disposed of;

j. To grant options to purchase any project or to renew any leases entered into by it in connection with any of its projects, on such terms and conditions as it may deem advisable;

k. To manage any project, whether then owned or leased by the corporation, and to enter into agreements with any individual, partnership, trust, association or corporation, or with any public agency, for the purpose of causing any project to be managed;

l. To consent to the modification, with respect to rate of interest, time of payment or any installment of principal or interest, security, or any other terms, of any loan, mortgage, commitment, contract or agreement of any kind to which the corporation is a party;

m. In connection with any property on which it has made a mortgage loan, to foreclose on the property or commence any action to protect or enforce any right conferred upon it by any law, mortgage, contract or other agreement, and to bid for or purchase the property at any foreclosure or at any other sale, or acquire or take possession of the property; and in such event the corporation may complete, administer, pay the principal of and interest on any obligations incurred in connection with the property, dispose of and otherwise deal with the property, in such manner as may be necessary or desirable to protect the interests of the corporation therein;

n. To procure insurance against any loss in connection with its property and other assets and operations in any amounts and from any insurers it deems desirable;

o. To arrange or contract with any county or municipal government, or instrumentality thereof, with jurisdiction within the Capital City District, for the planning, opening, grading or closing of streets, roads or other places or for the construction or reconstruction of improvements, or public works necessary or convenient to carry out its purposes;

p. To appoint an executive director and any other officers, employees and agents as it may require for the performance of its duties. The executive director, and any employees appointed as personal staff to the executive director, shall be appointed by the corporation, which shall determine their qualifications, terms of office, duties, fix their compensation, and promote and discharge them, all without regard to the provisions of Title 11A of the New Jersey Statutes;

q. To engage the services of attorneys, accountants, architects, building contractors, engineers, urban planners, and any other advisors, consultants and agents as may be necessary in its judgment for the performance of its duties and fix their compensation;

r. To provide advisory, consultative, training and educational services, technical assistance and advice to any person, firm, association, partnership or corporation, either public or private, in order to carry out the purposes of this act;

s. To do any and all things necessary or convenient to the exercise of the foregoing powers or reasonably implied therefrom;

t. To borrow money and to issue bonds and notes and other obligations of the corporation, for which neither the members of the corporation nor any person executing bonds issued pursuant to this subsection shall be liable personally by reason of the issuance thereof, and to provide for the rights of the holders thereof, and which obligations shall not

have a pledge of an annual appropriation as the ways and means to pay the principal of, redemption premium, if any, and interest on such bonds, notes, or other obligations;

u. To charge and collect from local units, the State, and any other person any fees and charges in connection with the corporation's actions undertaken with respect to projects, including but not limited to fees and charges for the corporation's administrative, organization, insurance, operating, and other expenses incident to projects;

v. To market any project undertaken within the district;

w. To enter into partnerships or joint ventures with private developers, the New Jersey Economic Development Authority or any other public entity, for the purpose of community redevelopment, and establish fees therefor; and

x. To act as a municipal redevelopment entity or redeveloper, with all powers conferred pursuant to the "Local Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et al.).

4. Section 11 of P.L.1987, c.58 (C.52:9Q-19) is amended to read as follows:

C.52:9Q-19 Capital City Redevelopment Loan and Grant Fund.

11. a. There is established in the corporation a nonlapsing, revolving fund to be known as the Capital City Redevelopment Loan and Grant Fund, and which shall be at the disposal of the corporation for carrying out the provisions of P.L.1987, c.58 (C.52:9Q-9 et seq.), and for no other purpose.

b. The corporation may from time to time invest and reinvest those portions of the fund in investments in which other State funds may be invested. Net earnings received from the deposit of moneys in the fund shall be used only for the purposes of the fund.

c. There shall be included in the fund (1) all moneys appropriated and made available by the Legislature for inclusion therein, (2) any other moneys made available to the corporation from any source or sources, for its purposes, (3) any moneys repaid by persons pursuant to loan agreements under the terms of P.L.1987, c.58 (C.52:9Q-9 et seq.), which payments shall be transmitted to the corporation for inclusion in the fund, and (4) any income, increment or interest derived from investment or reinvestment.

5. Section 16 of P.L.1987, c.58 (C.52:9Q-24) is amended to read as follows:

C.52:9Q-24 Acquisition of real property.

16. a. If, in order to implement any of the goals and objectives set forth in the plan, the corporation shall find it necessary or convenient to acquire any real property within its jurisdiction, or if for any of its authorized purposes the corporation shall find it necessary to acquire any real property beyond its jurisdiction, whether for immediate or future use, the corporation may find and determine that such property, whether a fee simple absolute or a lesser interest, is required for public use, and, upon such determination, the property shall be deemed to be required for a public use until otherwise determined by the corporation; and the determination shall not be affected by the fact that the property has heretofore been taken for, or is then devoted to, a public use of the State or any municipality, county, school district, or other local or regional district, authority or agency, but the public use in the hands or under the control of the corporation shall be deemed superior.

b. If the corporation is unable to agree with the owner or owners thereof upon terms for the acquisition of any real property, for any reason whatsoever, then the corporation may

acquire that property, whether a fee simple absolute or a lesser interest, in the manner provided in the "Eminent Domain Act of 1971," P.L.1971, c.361 (C.20:3-1 et seq.).

c. Notwithstanding the provisions of subsections a. and b. of this section, the corporation shall not acquire or exercise control over any property in the custody of the State House Commission pursuant to R.S.52:20-1 et seq. without the written consent of that commission.

d. For the purposes of any State surplus property located within the district, the corporation is authorized to act as the redevelopment entity on behalf of the State as provided in section 4 of P.L.1992, c.79 (C.40A:12A-4) pursuant to a memorandum of understanding with the State Treasurer.

6. Section 17 of P.L.1987, c.58 (C.52:9Q-25) is amended to read as follows:

C.52:9Q-25 Annual budget; plan for expenditures.

17. a. On or before February 1 of each year, the board shall adopt a budget for the corporation. The board shall file a copy of the budget with the State Treasurer and the governing body of the city of Trenton within 30 days of its adoption. The board shall cause an audit of its books and accounts to be made at least once in each year by certified public accountants, and the cost thereof shall be considered an expense of the corporation and a copy thereof shall be filed with the State Treasurer, the Director of the Division of Budget and Accounting, and the State Auditor.

b. The executive director shall submit with the corporation's annual budget a plan for expenditures from the Capital City Redevelopment Loan and Grant Fund for the upcoming fiscal year. This plan shall include, but not be limited to: performance evaluation of the expenditures made from the fund to date; a description of the various projects to be funded for the upcoming fiscal year; relocation assistance for the upcoming fiscal year; a copy of procedures developed by the corporation governing the operation of the loan and grant fund; a complete financial statement on the status of the fund to date; and an estimate of expenditures from the fund for the upcoming fiscal year.

C.52:9Q-13.1 Additional powers of corporation.

7. a. In addition to the powers set forth in section 5 of P.L.1987, c.58 (C.52:9Q-13), the corporation shall have the authority to form, purchase or assume control of one or more subsidiaries, in the manner and for the purposes set forth in this section.

b. The corporation may form a subsidiary by filing with the Secretary of State a certificate of incorporation, which may be amended from time to time and which shall set forth the name of the subsidiary, its duration, the location of its principal office, the joint owners thereof, and the purposes of the subsidiary.

c. The directors of the subsidiary shall be members or employees of the corporation, who shall constitute at least a majority, and such other persons representing any joint owner or owners as may be provided for in the agreement in connection with the incorporation of the subsidiary.

d. The subsidiary shall have all the powers vested in the corporation which the corporation may delegate to it by terms of the certificate of incorporation, except that it shall not have the power to contract indebtedness independently of the corporation. The subsidiary and any of its properties, functions and activities shall have all the privileges, immunities, tax exemptions, and other exemptions as the corporation and its property,

functions and activities. The subsidiary shall also be subject to the restrictions and limitations to which the corporation is subject. The subsidiary shall be subject to suit as if it were the corporation itself.

e. Whenever the State or any municipality, commission, public authority, agency, officer, department, board, or division is authorized and empowered to cooperate and enter into agreements with the corporation, or to grant any consent to the corporation, or to grant, convey, lease or otherwise transfer any property to the corporation, or to execute any document, the State or such municipality, commission, public authority, agency, officer, department, board, or division shall have the same authorization and power for any of such purposes to cooperate and enter into agreements with the subsidiary, to grant consents to the subsidiary, to grant, convey, lease, or otherwise transfer property to the subsidiary, and to execute documents for the subsidiary.

f. Among the powers that shall be granted to a subsidiary corporation established by the corporation are:

(1) the power to participate as a co-owner or co-venturer in any activity financed by a loan from the corporation or the subsidiary corporation; and

(2) the power to issue non-voting stock and employ the proceeds of such sales for capital investment in, or other expenses in connection with, the projects of the subsidiary, upon authorization by the corporation.

C.52:9Q-13.2 Issuance of bonds by corporation.

8. For the purpose of providing funds to pay all or any part of the cost of any project or projects, to make loans in accordance with the provisions of P.L.1987, c.58 (C.52:9Q-9 et seq.), and for the funding or refunding of any bonds, the corporation shall have the power to authorize or provide for the issuance of bonds pursuant to P.L.2009, c.252 (C.52:9Q-13.1 et al.).

C.52:9Q-13.3 Powers of corporation relative to bonds.

9. By resolution, the corporation shall have power to incur indebtedness, borrow money and issue its bonds for the purposes stated in section 7 of P.L.2009, c.252 (C.52:9Q-13.1); provided, however, that the corporation shall not issue more than \$100 million of bonds in any one year. Except as may otherwise be expressly provided by the corporation, every issue of its bonds shall be general obligations of the corporation payable from any revenues or moneys of the corporation or any other contracted with or agreed upon source, subject only to any agreements with the holders of particular bonds or notes pledging any particular revenues or moneys, provided, however, that notwithstanding anything to the contrary contained herein or in any other law or regulation, any bonds, notes or other obligations issued by the corporation shall not have a pledge of an annual appropriation as the ways and means to pay the principal of, redemption premium if any, and interest on such bonds, notes or other obligations. Bonds shall be authorized by resolution and may be issued in one or more series and shall bear that date or those dates, mature at that time or those times not exceeding 40 years from the date thereof, bear interest at a rate or rates, be in that denomination or those denominations, be in such form, either coupon or registered, carry such conversion or registration privileges, have such rank or priority, be executed in such manner, be payable from such sources in such medium of payment at such place or places within or without the State, and be subject to such terms of redemption (with or without

premium) as the resolution may provide. Bonds of the corporation may be sold by the corporation at public or private sale at such price or prices as the corporation shall determine.

C.52:9Q-13.4 Bonds negotiable.

10. Any provision of any law to the contrary notwithstanding, any bond, note or other obligation issued pursuant to P.L.2009, c.252 (C.52:9Q-13.1 et al.) shall be fully negotiable within the meaning and for all purposes of Title 12A, Commercial Transactions, of the New Jersey Statutes, and each holder or owner of such a bond or other obligation, or of any coupon appurtenant thereto, by accepting such bond or coupon, shall be conclusively deemed to have agreed that such bond, obligation, or coupon is and shall be fully negotiable within the meaning and for all purposes of Title 12A of the New Jersey Statutes.

C.52:9Q-13.5 Covenants, agreements with bond holders.

11. In order to secure the payment of such bonds, notes and other obligations, and in addition to its other powers, the corporation shall have power by resolution to covenant and agree with the several holders of such bonds, as to:

- a. The custody, security, use, expenditure or application of the proceeds of the bonds, notes or other obligations;
- b. The use, regulation, operation, maintenance, insurance or disposition of all or any part of any project or projects;
- c. Payment of the principal of, redemption premium if any or interest on the bonds, notes or any other obligations, and the sources and methods thereof, the rank or priority of any such bonds, notes or other obligations as to any lien or security, or the acceleration of the maturity of any such bonds, notes or other obligations;
- d. The use and disposition of any moneys of the corporation, including all revenues or other moneys derived or to be derived from any project or projects;
- e. Pledging, setting aside, depositing or trusteeing all or any part of the revenues or other moneys of the corporation to secure the payment of the principal of, redemption premium if any, or interest on the bonds, notes, or any other obligations and the powers and duties of any trustee with regard thereto;
- f. The setting aside out of the revenues or other moneys of the corporation of reserves and sinking funds, and the source, custody, security, regulation, application, and disposition thereof;
- g. The rents, fees or other charges for the use of any project or projects, including any parts thereof theretofore constructed or acquired and any parts, replacements or improvements thereof thereafter constructed or acquired, and the fixing, establishment, collection and enforcement of the same;
- h. The limitation on the issuance of additional bonds, notes or any other obligations, or on the incurrence of indebtedness of the corporation;
- i. The vesting in a trustee or trustees, fiscal or escrow agent or agents within or without the State such property, rights, powers and duties in trust as the corporation may determine and limiting the rights, duties and powers of such trustee or agent;
- j. The payment of costs or expenses incident to the enforcement of the bonds, notes or other obligations or of the provisions of the resolution or of any covenant or contract with the holders of the bonds, notes, or other obligations;
- k. The procedure, if any, by which the terms of any covenant or contract with, or duty to, the holders of bonds, notes or other obligations may be amended or abrogated, the amount

of bonds, notes or other obligations the holders of which must consent thereto, and the manner in which such consent may be given or evidenced; or

l. Any other matter or course of conduct which, by recital in the resolution, is declared to further secure the payment of the principal of, redemption premium if any, or interest on the bonds, notes or other obligations.

All such provisions of the resolution and all such covenants and agreements shall constitute valid and legally binding contracts between the corporation and the several holders of the bonds, notes or other obligations regardless of the time of issuance of such bonds, notes, or other obligations and shall be enforceable by any such holder or holders by appropriate action, suit or proceeding in any court of competent jurisdiction, or by proceeding in lieu of prerogative writ.

C.52:9Q-13.6 Pledge of revenues, other moneys valid, binding.

12. Any pledge of revenues or other moneys made by the corporation shall be valid and binding from the time that the pledge is made. The revenues or other moneys so pledged and thereafter received by the corporation shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the corporation, irrespective of whether such parties have notice thereof. Neither the resolution nor any other instrument by which a pledge is created need be filed or recorded except in the records of the corporation.

C.52:9Q-13.7 No liability for bonds.

13. The members of the corporation or any person executing bonds, notes or other obligations issued pursuant to P.L.2009, c.252 (C.52:9Q-13.1 et al.) shall not be liable personally on the bonds by reason of the issuance thereof. Bonds, notes or other obligations issued by the corporation pursuant to P.L.2009, c.252 (C.52:9Q-13.1 et al.) shall not be in any way a debt or liability of the State or of any political subdivision thereof and shall not create or constitute any indebtedness, liability or obligation of the State or of any political subdivision, either legal, moral or otherwise, and nothing contained in P.L.2009, c.252 (C.52:9Q-13.1 et al.) shall be construed to authorize the corporation to incur any indebtedness on behalf of or in any way to obligate the State or any political subdivision, and all such bonds, notes or other obligations shall contain on the face thereof a statement to that effect.

14. Section 4 of P.L.1992, c.79 (C.40A:12A-4) is amended to read as follows:

C.40A:12A-4 Powers of municipal governing body, planning board.

4. In exercising the redevelopment and rehabilitation functions provided for in this act:

a. A municipal governing body shall have the power to:

(1) Cause a preliminary investigation to be made pursuant to subsection a. of section 6 of P.L.1992, c.79 (C.40A:12A-6) as to whether an area is in need of redevelopment;

(2) Determine pursuant to subsection b. of section 6 of P.L.1992, c.79 (C.40A:12A-6) that an area is in need of redevelopment;

(3) Adopt a redevelopment plan pursuant to section 7 of P.L.1992, c.79 (C.40A:12A-7);

(4) Determine pursuant to section 14 of P.L.1992, c.79 (C.40A:12A-14) that an area is in need of rehabilitation.

b. A municipal planning board shall have the power to:

(1) Conduct, when authorized by the municipal governing body, a preliminary investigation and hearing and make a recommendation pursuant to subsection b. of section 6 of P.L.1992, c.79 (C.40A:12A-6) as to whether an area is in need of redevelopment;

(2) Make recommendations concerning a redevelopment plan pursuant to subsection e. of section 7 of P.L.1992, c.79 (C.40A:12A-7), or prepare a redevelopment plan pursuant to subsection f. of that section;

(3) Make recommendations concerning the determination of an area in need of rehabilitation pursuant to section 14 of P.L.1992, c.79 (C.40A:12A-14).

c. The municipality shall be responsible for implementing redevelopment plans and carrying out redevelopment projects pursuant to section 8 of P.L.1992, c.79 (C.40A:12A-8). The municipality may execute these responsibilities directly, or in addition thereto or in lieu thereof, through either a municipal redevelopment agency, or a municipal housing authority authorized to exercise redevelopment powers pursuant to section 21 of P.L.1992, c.79 (C.40A:12A-21), but there shall be only one redevelopment entity responsible for each redevelopment project. A county improvement authority authorized to undertake redevelopment projects pursuant to the “county improvement authorities law,” P.L.1960, c.183 (C.40:37A-44 et seq.) may also act as a redevelopment entity pursuant to this act. Within a municipality that has been designated the capital of the State, the Capital City Redevelopment Corporation, established pursuant to P.L.1987, c.58 (C.52:9Q-9 et seq.) may also act as a redevelopment entity pursuant to P.L.1992, c.79 (C.40A:12A-1 et al.). The redevelopment entity, so authorized, may contract with any other public body, in accordance with the provisions of section 8 of P.L.1992, c.79 (C.40A:12A-8), for the carrying out of a redevelopment project or any part thereof under its jurisdiction. Notwithstanding the above, the governing body of the municipality may, by ordinance, change or rescind the designation of the redevelopment entity responsible for implementing a redevelopment plan and carrying out a redevelopment project and may assume this responsibility itself, but only the redevelopment entity authorized to undertake a particular redevelopment project shall remain authorized to complete it, unless the redevelopment entity and redeveloper agree otherwise, or unless no obligations have been entered into by the redevelopment entity with parties other than the municipality. This shall not diminish the power of the municipality to dissolve a redevelopment entity pursuant to section 24 of P.L.1992, c.79 (C.40A:12A-24), and section 20 of the “Local Authorities Fiscal Control Law,” P.L.1983, c.313 (C.40A:5A-20).

15. For purposes of effectuating the changes in the composition of the membership of public members of the board of the Capital City Redevelopment Corporation as prescribed by the provisions of section 2 of P.L.2009, c.252 amending section 4 of P.L.1987, c.58 (C.52:9Q-12):

a. The Governor shall, on or before the 30th day following the effective date of P.L.2009, c.252 (C.52:9Q-13.1 et al.), file with the Secretary of State a written statement designating two memberships among those public members as henceforth to be filled through appointment by the mayor of the city of Trenton. Upon such filing, the term of a member holding such a membership, or the continuance in office of a member following expiration of the term of such a membership, shall terminate, and the Secretary of State shall promptly notify the member in writing of the termination; and

b. Of the four public members first appointed by the mayor of the city of Trenton following the effective date of P.L.2009, c.252 (C.52:9Q-13.1 et al.), two shall be designated

to serve for terms of four years and two shall be designated to serve for terms of two years, from the date of appointment.

16. Section 15 of P.L.1987, c.58 (C.52:9Q-23) is repealed.

17. This act shall take effect immediately.

Approved January 16, 2010.