



52 N.J.R. 2064(a)

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RULE ADOPTIONS

Reporter

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> OTHER AGENCIES -- NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY***

Agency

OTHER AGENCIES > NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

Administrative Code Citation

Adopted Amendments: N.J.A.C. 19:30-6.1 and 6.4; and 19:31-4.5, 8.14, 9.6, 10.12, 11.13, 14.14, 15.7, 16.11, 18.6, 19.5, and 20.6

Text

Administrative Rules

Authority Assistance Programs

Due Diligence

Proposed: August 17, 2020, at 52 N.J.R. 1612(a).

Adopted: October 19, 2020, by the New Jersey Economic Development Authority, Tim Sullivan, Chief Executive Officer.

Filed: October 19, 2020, as R.2020 d.122, **without change**.

Authority: N.J.S.A. 34:1B-1 et seq.

Effective Date: November 16, 2020.

Expiration Date: May 8, 2025.

Summary of Public Comment and Agency Response:

No public comments were received.

Federal Standards Statement

A Federal standards analysis is not required because the adopted amendments are not subject to any Federal requirements or standards.

Full text of the adoption follows:

CHAPTER 30

ADMINISTRATIVE RULES

SUBCHAPTER 6. FEES

19:30-6.1 Application fee

(a) Except as set forth in (c) and (d) below, a non-refundable fee of \$ 1,000 shall accompany every application for Authority assistance, except for:

1.-3. (No change.)

4. An application for assistance under the Real Estate Impact Fund, for which the fee is \$ 2,500; and

5. An application for assistance under the Brownfields Loan Program, for which the fee is \$ 2,500.

(b)-(d) (No change.)

(e) In addition to the application fee at (a) above, an applicant shall pay to the Authority the full amount of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

19:30-6.4 Post-closing fees

(a) The fees in this section are due and payable upon closing of the bond amendment, approval of change of ownership, or signing of modification consent, waiver, or similar documents.

1.-9. (No change.)

10. For due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary, the full amount of direct costs shall be charged.

(b)-(d) (No change.)

CHAPTER 31

AUTHORITY ASSISTANCE PROGRAMS

SUBCHAPTER 4. ECONOMIC REDEVELOPMENT AND GROWTH PROGRAM

19:31-4.5 Fees

(a) (No change.)

(b) A developer shall pay to the Authority the full amount of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

(c)-(j) (No change.)

SUBCHAPTER 8. HAZARDOUS DISCHARGE SITE REMEDIATION FUND

19:31-8.14 Fees

(a) (No change.)

(b) An applicant shall pay to the Authority the full amount of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

(c) (No change in text.)

SUBCHAPTER 9. URBAN TRANSIT HUB TAX CREDIT PROGRAM

19:31-9.6 Application and servicing fees

(a) (No change.)

(b) For a qualified business facility, a business shall pay to the Authority the full amount of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

(c)-(g) (No change.)

SUBCHAPTER 10. BUSINESS EMPLOYMENT INCENTIVE PROGRAM

19:31-10.12 Fees

(a)-(h) (No change.)

(i) The full amount shall be paid of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

SUBCHAPTER 11. PETROLEUM UNDERGROUND STORAGE TANK REMEDIATION, UPGRADE, AND CLOSURE FUND

19:31-11.13 Fees

(a)-(c) (No change.)

(d) The full amount shall be charged of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

SUBCHAPTER 14. BUSINESS RETENTION AND RELOCATION ASSISTANCE GRANT PROGRAM

19:31-14.14 Fees

(a)-(d) (No change.)

(e) The full amount shall be paid of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

SUBCHAPTER 15. TAX CREDIT CERTIFICATE TRANSFER PROGRAM

19:31-15.7 Fees

(a)-(b) (No change.)

(c) The full amount shall be paid of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

SUBCHAPTER 16. SALES AND USE TAX EXEMPTION PROGRAM

19:31-16.11 Fees

(a)-(c) (No change.)

(d) The full amount shall be paid of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

SUBCHAPTER 18. GROW NEW JERSEY ASSISTANCE PROGRAM

19:31-18.6 Fees

(a) (No change.)

(b) A business shall pay to the Authority the full amount of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

(c)-(i) (No change.)

SUBCHAPTER 19. ANGEL INVESTOR TAX CREDIT PROGRAM

19:31-19.5 Fees

(a)-(d) (No change.)

(e) The full amount shall be paid of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

SUBCHAPTER 20. OFFSHORE WIND ECONOMIC DEVELOPMENT TAX CREDIT PROGRAM

19:31-20.6 Application and servicing fees

(a) (No change.)

(b) A business shall pay to the Authority, the full amount of direct costs of due diligence, including, but not limited to, debarment/disqualification reviews, or other analyses by a third-party retained by the Authority, if the Authority deems such retention to be necessary.

(c)-(h) (No change.)

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