ASSEMBLY COMMERCE, ECONOMIC DEVELOPMENT AND AGRICULTURE COMMITTEE

STATEMENT TO

[First Reprint]
**SENATE, No. 4733**

with committee amendments

# STATE OF NEW JERSEY

DATED: JANUARY 5, 2026

The Assembly Commerce, Economic Development and Agriculture Committee reports favorably and with committee amendments Senate Bill No. 4733 (1R).

As amended and reported, this bill supplements the Fiscal Year 2026 Appropriations Act and appropriates $45 million to the Palisades Interstate Park Commission (commission) to support the development and construction of disaster recovery projects. The bill requires the commission to use the appropriated funds in accordance with the current statutory requirements for the expenditure of monies in the Transportation Trust Fund Account and the conditions and requirements established in accordance with a memorandum of understanding between the Commissioner of Environmental Protection, the Executor Director of the commission, and the heads of any other agencies that the Commissioner of Environmental Protection deems necessary.

In addition, under the bill, the commission is to repay the $45 million to the Department of the Treasury (department), regardless of whether the commission receives any reimbursement, grant award, or other financial assistance from the federal government. Finally, the bill provides that the schedule, terms, and conditions of repayment are to be established jointly by the department and commission and set forth in the memorandum of understanding required by the bill.

As amended and reported by the committee, Senate Bill No. 4733 (1R) is identical to Assembly Bill No. 6039, as that bill was also amended and reported by the committee on this date.

COMMITTEE AMENDMENTS:

The committee amended the bill to clarify that the Palisades Interstate Park Commission (commission) is to use the $45 million appropriated by the bill in accordance with the current statutory requirements for the expenditure of monies in the Transportation Trust Fund Account.