

S1402 • New Jersey

Prohibits certain discrimination by automated decision systems.

Introduced

Risk: Low

Comprehensive

Effective: Jan 01, 2024 | Last Action (Feb 10, 2022): Introduced in the Senate, Referred to Senate Commerce Committee

Summary

Establishes a surplus revenue reserve account for property tax relief in New Jersey.

Business Impact

If you manage state funds, ensure compliance with new surplus revenue rules by 2024.

Key Provisions

- Establishes a Surplus Gross Income Tax Revenue Account.
- Credits excess tax revenues to the account annually.
- Restricts use of funds to specific fiscal conditions.
- Prohibits tax rate increases if funds are appropriated.
- Allows emergency use of funds with Governor's approval.

Compliance Checklist

- Credit excess tax revenues to the Surplus Account | Who: State Treasurer
- Report account status to Governor and Legislature | Who: State Treasurer

Industries Affected

Government

Public Finance

Topics

Bill Sponsors

Name	Party	Role
Nia Gill	D	Sponsor

Related Bills

- S1943 (NJ)

Official Source

https://pub.njleg.gov/Bills/2024/S1500/1402_I1.HTM

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