

## CHAPTER 301

**AN ACT** concerning unsafe driving and points-based surcharge system penalties, supplementing Titles 52, 17, and 39 of the Revised Statutes, and amending various parts of the statutory law.

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

1. Section 3 of P.L.1975, c.208 (C.52:9S-3) is amended to read as follows:

C.52:9S-3 Preparation of State Capital Improvement Plan.

3. a. The commission shall each year prepare a State Capital Improvement Plan containing its proposals for State spending for capital projects, which shall be consistent with the goals and provisions of the State Development and Redevelopment Plan adopted by the State Planning Commission and shall be prepared after consultation with the New Jersey Council of Economic Advisors, created pursuant to P.L.1993, c.149 (C.52:9H-34 et seq.). Copies of the plan shall be submitted to the Governor and the Legislature no later than December 1 of each year. The plan shall provide:

(1) A detailed list of all capital projects of the State which the commission recommends be undertaken or continued by any State agency in the next three fiscal years, together with information as to the effect of such capital projects on future operating expenses of the State, and with recommendations as to the priority of such capital projects and the means of funding them;

(2) The forecasts of the commission as to the requirements for capital projects of State agencies for the four fiscal years next following such three fiscal years and for such additional periods, if any, as may be necessary or desirable for adequate presentation of particular capital projects, and a schedule for the planning and implementation or construction of such capital projects;

(3) A schedule for the next fiscal year of recommended appropriations of bond funds from issues of bonds previously authorized;

(4) A review of capital projects which have recently been implemented or completed or are in process of implementation or completion;

(5) Recommendations as to the maintenance of physical properties and equipment of State agencies;

(6) Recommendations which the commission deems appropriate as to the use of properties reported in subsection c. of this section;

(7) A report on the State's overall debt. This report shall include information on the outstanding general obligation debt and debt service costs for the prior fiscal year, the current fiscal year, and the estimated amount for the subsequent five fiscal years. In addition, the report shall provide similar information on capital leases and installment obligations. In addition, the report shall provide similar information on the following long-term obligations: all items comprising long-term liabilities as recorded in a schedule of long-term debt changes (bonded and non-bonded) in the State's annual comprehensive financial report prepared pursuant to section 37 of article 3 of P.L.1944, c.112 (C.52:27B-46), the unfunded actuarial accrued liability for State administered retirement systems, and the unfunded actuarial accrued liabilities for post-retirement medical and other benefits;

(8) An assessment of the State's ability to increase its overall debt and a recommendation on the amount of any such increase. In developing this assessment and recommendation, the commission shall consider those criteria used by municipal securities rating services in rating governmental obligations;

(9) A summary or written notification regarding the repayment or issuance of motor vehicle surcharge revenue bonds required to be prepared or transmitted pursuant to section 2 of P.L.2019, c.301 (C.52:9S-3.1); and

(10) Such other information as the commission deems relevant to the foregoing matters.

b. Each State agency shall no later than August 15 of each year provide the commission with:

(1) A detailed list of capital projects which each State agency seeks to undertake or continue for its purposes in the next three fiscal years, together with information as to the effect of such capital projects on future operating expenses of the State, and with such relevant supporting data as the commission requests;

(2) Forecasts as to the requirements for capital projects of such agency for the four fiscal years next following such three fiscal years and for such additional periods, if any, as may be necessary or desirable for adequate presentation of particular capital projects, and a schedule for the planning and implementation or construction of such capital projects;

(3) A schedule for the next fiscal year of requested appropriations of bond funds from issues of bonds previously authorized;

(4) A report on capital projects which have recently been implemented or completed or are in process of implementation or completion;

(5) A report as to the maintenance of its physical properties and capital equipment;

(6) Such other information as the commission may request.

c. Each State agency shall, when requested, provide the commission with supplemental information in addition to that to be available to the commission under the computerized record keeping of the Department of the Treasury, Bureau of Real Property Management, concerning any real property owned or leased by the agency including its current or future availability for other State uses.

d. A copy of the plan shall also be forwarded to the Division of Budget and Accounting each year upon its completion, and the portion of the plan relating to the first fiscal year thereof shall, to the extent it treats of capital appropriations in the annual budget, constitute the recommendations of the commission with respect to such capital appropriations in the budget for the next fiscal year.

C.52:9S-3.1 Yearly review of entities with a pledge of revenues derived from motor vehicle surcharges.

2. a. The New Jersey Commission on Capital Budgeting and Planning shall each year conduct a review of all outstanding debts, including bonds, refunding bonds, notes, and other obligations and the costs thereof, of the State and each State agency that have a pledge of revenues derived from a motor vehicle surcharge imposed by section 6 of P.L.1983, c.65 (C.17:29A-35) or by section 1 of P.L.2000, c.75 (C.39:4-97.2). The review shall, at a minimum, determine the date each outstanding debt was issued, the entity responsible for the issuance of the debt, the outstanding debt and debt service costs for the prior fiscal year, the current fiscal year, and the estimated amount for the subsequent five fiscal years, and the date the outstanding debt is expected to be repaid. The commission shall prepare a summary of the review conducted in accordance with this subsection for inclusion in the State Capital Improvement Plan.

b. Upon the repayment of all outstanding debts, including bonds, refunding bonds, notes, and other obligations and the costs thereof, of the State and each State agency that have a pledge of revenues derived from a motor vehicle surcharge imposed by section 6 of

P.L.1983, c.65 (C.17:29A-35) or by section 1 of P.L.2000, c.75 (C.39:4-97.2), the executive director of the commission shall transmit a written notification to the State Treasurer and the Chief Administrator of the New Jersey Motor Vehicle Commission to certify that the debts have been repaid in full pursuant to the terms of those debt contracts and that no new motor vehicle surcharges shall be imposed on or after the date that all outstanding debts have been repaid. The written notification shall be transmitted not later than five days after the date that all outstanding debts have been repaid. A copy of the written notification shall be included in the State Capital Improvement Plan for the fiscal year in which all outstanding debts have been repaid.

c. Following enactment of P.L.2019, c.301 (C.52:9S-3.1 et al.) but prior to the repayment of all outstanding debts, including bonds, refunding bonds, notes, and other obligations and the costs thereof, of the State and each State agency that have a pledge of revenues derived from a motor vehicle surcharge imposed by section 6 of P.L.1983, c.65 (C.17:29A-35) or by section 1 of P.L.2000, c.75 (C.39:4-97.2), the executive director of the commission shall monitor the issuance of all new debts to determine if those debts have a pledge of revenues derived from a motor vehicle surcharge in violation of section 4 of P.L.2019, c.301 (C.17:29A-35.2) or of section 6 of P.L.2019, c.301 (C.39:4-97.2a). The executive director of the commission shall transmit a written notification to the State Treasurer and the presiding officer of each House of the Legislature if the executive director determines that the issuance of any new debts have a pledge of revenues derived from a motor vehicle surcharge. The written notification shall be transmitted not later than five days after the determination has been made. A copy of the written notification shall be included in the State Capital Improvement Plan for the fiscal year in which the determination has been made.

3. Section 6 of P.L.1983, c.65 (C.17:29A-35) is amended to read as follows:

C.17:29A-35 Motor Vehicle Violations Surcharge System.

6. a. (Deleted by amendment, P.L.1997, c.151.)

b. There is created a Motor Vehicle Violations Surcharge System which shall apply to all drivers and shall include, but not be limited to, the following provisions:

(1) (a) Surcharges shall be levied, beginning on or after January 1, 1984 but before the first day of the first month next following the date the written notification required pursuant to subsection b. of section 2 of P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the Chief Administrator of the New Jersey Motor Vehicle Commission, by the commission established by section 4 of P.L.2003, c.13 (C.39:2A-4) on any driver who, in the preceding 36-month period, has accumulated six or more motor vehicle points, as provided in Title 39 of the Revised Statutes; except that the allowance for a reduction of points in Title 39 of the Revised Statutes shall not apply for the purpose of determining surcharges under this paragraph. The accumulation of points shall be calculated as of the date the point violation is posted to the driver history record and shall be levied pursuant to rules promulgated by the commission. Surcharges assessed pursuant to this paragraph shall be \$150 for six points, and \$25 for each additional point. No offense shall be selected for billing which occurred prior to February 10, 1983. No offense shall be considered for billing in more than three annual assessments.

The commission shall not select any offense for billing which occurred on or after the first day of the first month next following the date the written notification required pursuant to

subsection b. of section 2 of P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the Chief Administrator of the New Jersey Motor Vehicle Commission, and shall have no legal authority to collect any surcharge, together with any interest and administrative fees, that have been billed but remain unpaid, or that may be billed and required to be paid, on or after the that date.

(b) (Deleted by amendment, P.L.1984, c.1.)

(2) (a) Surcharges shall be levied pursuant to subsection f. of section 1 of P.L.2000, c.75 (C.39:4-97.2) for each offense of unsafe driving under subsection a. of that section occurring on or after July 24, 2000 but before the first day of the first month next following the date the written notification required pursuant to subsection b. of section 2 of P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the chief administrator of the commission. The commission shall have no legal authority to collect any surcharge, together with any interest and administrative fees, that have been levied but remain unpaid, or that may be levied and required to be paid, on or after that date.

(b) Surcharges shall be levied for convictions (i) under R.S.39:4-50 for violations occurring on or after February 10, 1983 but before the first day of the first month next following the date the written notification required pursuant to subsection b. of section 2 of P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the chief administrator of the commission, and (ii) under section 2 of P.L.1981, c.512 (C.39:4-50.4a), or for offenses committed in other jurisdictions of a substantially similar nature to those under R.S.39:4-50 or section 2 of P.L.1981, c.512 (C.39:4-50.4a), for violations occurring on or after January 26, 1984 but before the first day of the first month next following the date the written notification required pursuant to subsection b. of section 2 of P P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the chief administrator of the commission. The commission shall have no legal authority to collect any surcharge, together with any interest and administrative fees, that have been levied but remain unpaid, or that may be levied and required to be paid, on or after that date.

Except as hereinafter provided, surcharges under this subparagraph (b) shall be levied annually for a three-year period, and shall be \$1,000 per year for each of the first two convictions, for a total surcharge of \$3,000 for each conviction, and \$1,500 per year for the third conviction occurring within a three-year period, for a total surcharge of \$4,500 for the third conviction. If a driver is convicted under both R.S.39:4-50 and section 2 of P.L.1981, c.512 (C.39:4-50.4a) for offenses arising out of the same incident, the driver shall be assessed only one surcharge for the two offenses.

The commission, for good cause, may authorize payment of any surcharge on an installment basis over a period not to exceed 36 months. If a driver fails to pay the surcharge or any installments on the surcharge, the total surcharge shall become due immediately, except as otherwise prescribed by rule of the commission.

The commission may authorize any person to pay the surcharge levied under this section and collectible by the commission by use of a credit card, debit card or other electronic payment device, and the chief administrator is authorized to require the person to pay all costs incurred by the commission in connection with the acceptance of the credit card, debit card or other electronic payment device. If a surcharge or related administrative fee is paid by credit or debit cards or any other electronic payment device and the amount is subsequently reversed by the credit card company or bank, the driver shall be subject to the fee imposed for dishonored checks pursuant to section 31 of P.L.1994, c.60 (C.39:5-36.1).

In addition to any other remedy provided by law, the commission is authorized to utilize the provisions of the SOIL (Set off of Individual Liability) program established pursuant to P.L.1981, c.239 (C.54A:9-8.1 et seq.) to collect any surcharge levied under this section and collectible by the commission that is unpaid on or after the effective date of this act but before the first day of the first month next following the date the written notification required pursuant to subsection b. of section 2 of P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the chief administrator of the commission. As an additional remedy, the commission may issue a certificate to the Clerk of the Superior Court stating that the person identified in the certificate is indebted under this surcharge law in such amount as shall be stated in the certificate. The certificate shall reference the statute under which the indebtedness arises. Thereupon the clerk to whom such certificate shall have been issued shall immediately enter upon the record of docketed judgments the name of such person as debtor; the State as creditor; the address of such person, if shown in the certificate; the amount of the debt so certified; a reference to the statute under which the surcharge is assessed, and the date of making such entries. The docketing of the entries shall have the same force and effect as a civil judgment docketed in the Superior Court, and the commission shall have all the remedies and may take all of the proceedings for the collection thereof which may be had or taken upon the recovery of a judgment in an action, but without prejudice to any right of appeal. Upon entry by the clerk of the certificate in the record of docketed judgments in accordance with this provision, interest in the amount specified by the court rules for post-judgment interest shall accrue from the date of the docketing of the certificate, however payment of the interest may be waived by the commission or its designee. In the event that the surcharge remains unpaid following the issuance of the certificate of debt and the commission takes any further collection action including referral of the matter to the Attorney General or his designee, the fee imposed, in lieu of the actual cost of collection, may be 20 percent of surcharges of \$1,000 or more. The chief administrator or his designee may establish a sliding scale, not to exceed a maximum amount of \$200, for surcharge principal amounts of less than \$1,000 at the time the certificate of debt is forwarded to the Superior Court for filing. The commission shall provide written notification to a driver of the proposed filing of the certificate of debt at least 10 days prior to the proposed filing; such notice shall be mailed to the driver's last address of record with the commission. Upon the filing of a certificate of debt with the Clerk of the Superior Court, the surcharged driver shall not be eligible for the restoration of his driving privilege until at least five percent of each outstanding surcharge assessment that has resulted in the suspension, including interest and costs, if any, is paid to the commission. If a certificate of debt is satisfied following a credit card payment, debit card payment or payment by other electronic payment device and that payment is reversed, a new certificate of debt shall be filed against the surcharged driver unless the original is reinstated.

If the chief administrator or his designee approves a special payment plan, of such duration as the chief administrator or his designee deems appropriate, for repayment of the certificate of debt, and the driver is complying with the approved plan, the plan may be continued for any new surcharge not part of the certificate of debt.

A certificate of indebtedness shall not be issued for any surcharge levied under this section and collectible by the commission that remains unpaid on or after the first day of the first month next following the date the written notification required pursuant to subsection b. of section 2 of P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the

chief administrator of the commission. Any certificate issued on or before that date shall be deemed to be satisfied by the commission.

All moneys collectible by the commission under subparagraph (b) of paragraph (2) of this subsection shall be billed and collected by the commission except as provided in P.L.1997, c.280 (C.2B:19-10 et al.) for the collection of unpaid surcharges. Commencing on September 1, 1996, or such earlier time as the Commissioner of Banking and Insurance shall certify to the State Treasurer that amounts on deposit in the New Jersey Automobile Insurance Guaranty Fund are sufficient to satisfy the current and anticipated financial obligations of the New Jersey Automobile Full Insurance Underwriting Association, all surcharges collected by the commission under subparagraph (b) of paragraph (2) of this subsection shall be remitted to the Division of Motor Vehicles Surcharge Fund:

(i) for transfer to the Market Transition Facility Revenue Fund, as provided in section 12 of P.L.1994, c.57 (C.34:1B-21.12), for the purposes of section 4 of P.L.1994, c.57 (C.34:1B-21.4) until such a time as all the Market Transition Facility bonds, notes and obligations and all Motor Vehicle Commission bonds, notes and obligations issued pursuant to that section 4 of P.L.1994, c.57 (C.34:1B-21.4) and the costs thereof are discharged and no longer outstanding; and

(ii) from and after the date of certification by the Commissioner of Banking and Insurance that the moneys collectible under subparagraph (b) of paragraph (2) of this subsection are no longer needed to fund the association or at such time as all Market Transition Facility bonds, notes and obligations and all Motor Vehicle Commission bonds, notes and obligations issued pursuant to section 4 of P.L.1994, c.57 (C.34:1B-21.4) and the costs thereof are discharged and no longer outstanding, for transfer to the Motor Vehicle Surcharges Revenue Fund established pursuant to section 6 of the "Motor Vehicle Surcharges Securitization Act of 2004," P.L.2004, c.70 (C.34:1B-21.28) to be applied as set forth in section 6 of that act. From and after such time as all bonds issued under section 4 of the "Motor Vehicle Surcharges Securitization Act of 2004," P.L.2004, c.70 (C.34:1B-21.26) and the costs thereof are discharged and no longer outstanding, all surcharges collected by the commission under subparagraph (b) of paragraph (2) of this subsection shall, subject to appropriation, be remitted to the New Jersey Property-Liability Insurance Guaranty Association created pursuant to section 6 of P.L.1974, c.17 (C.17:30A-6) to be used for payment of any loans made by that association to the New Jersey Automobile Insurance Guaranty Fund pursuant to paragraph (10) of subsection a. of section 8 of P.L.1974, c.17 (C.17:30A-8); provided that all such payments shall be subject to and dependent upon appropriation by the State Legislature.

All surcharges collected by the courts pursuant to subparagraph (a) of paragraph (2) of this subsection shall be forwarded not less frequently than monthly to the Division of Revenue in the Department of the Treasury. The Division of Revenue shall transfer: all such surcharges received prior to July 1, 2006, to the General Fund, and commencing July 1, 2006, all such surcharges to the Unsafe Driving Surcharge Revenue Fund established pursuant to section 5 of the "Motor Vehicle Surcharges Securitization Act of 2004," P.L.2004, c.70 (C.34:1B-21.27) to be applied as set forth in section 5 of that act. From and after such time as all bonds (including refunding bonds), notes and other obligations issued under section 4 of the "Motor Vehicle Surcharges Securitization Act of 2004," P.L.2004, c.70 (C.34:1B-21.26), and the costs thereof are discharged and no longer outstanding, all such surcharges collected by the courts pursuant to subparagraph (a) of paragraph (2) of this

subsection and forwarded to the Division of Revenue shall be transferred to the General Fund.

Upon request, the Administrative Office of the Courts shall provide a monthly report to the Division of Revenue containing information on the number of convictions for the offense of unsafe driving pursuant to section 1 of P.L.2000, c.75 (C.39:4-97.2) that were entered during such month, the amount of the surcharges that were assessed by the courts pursuant to subsection f. of section 1 of P.L.2000, c.75 (C.39:4-97.2) for such month, and the amount of the surcharges collected by the courts pursuant to subsection f. of section 1 of P.L.2000, c.75 (C.39:4-97.2) during such month.

(3) In addition to any other authority provided in P.L.1983, c.65 (C.17:29A-33 et al.), the commissioner, after consultation with the commission, is specifically authorized (a) (Deleted by amendment, P.L.1994, c.64), (b) to impose, in accordance with subparagraph (a) of paragraph (1) of this subsection b., surcharges for motor vehicle violations or convictions for which motor vehicle points are not assessed under Title 39 of the Revised Statutes, or (c) to reduce the number of points for which surcharges may be assessed below the level provided in subparagraph (a) of paragraph (1) of this subsection b., except that the dollar amount of all surcharges levied under the Motor Vehicle Violations Surcharge System shall be uniform on a Statewide basis for each filer, without regard to classification or territory. Surcharges adopted by the commissioner on or after January 1, 1984 for motor vehicle violations or convictions for which motor vehicle points are not assessable under Title 39 of the Revised Statutes shall not be retroactively applied but shall take effect on the date of the New Jersey Register in which notice of adoption appears or the effective date set forth in that notice, whichever is later.

c. No motor vehicle violation surcharges shall be levied on an automobile insurance policy issued or renewed on or after January 1, 1984, except in accordance with the Motor Vehicle Violations Surcharge System, and all surcharges levied thereunder shall be assessed, collected and distributed in accordance with subsection b. of this section.

d. (Deleted by amendment, P.L.1990, c.8.)

e. The Commissioner of Banking and Insurance and the commission as may be appropriate, shall adopt any rules and regulations necessary or appropriate to effectuate the purposes of this section.

#### C.17:29A-35.2 Outstanding obligations continued; new debts not issued.

4. a. Notwithstanding the provisions of any other law to the contrary, all debts, including bonds, notes, and other obligations and the costs thereof, which remain outstanding as of the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.) and that have a pledge of revenues derived specifically from a surcharge imposed pursuant to section 6 of P.L.1983, c.65 (C.17:29A-35), shall continue to be paid until those debts have been repaid in full pursuant to the terms of those debt contracts.

b. After the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.), no new debts, including bonds, refunding bonds, notes, and other obligations shall be issued which pledge or include revenues derived from a surcharge imposed pursuant to section 6 of P.L.1983, c.65 (C.17:29A-35) as a source of funding for the repayment of those new bonds, so that once the debts outstanding as of the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.) have been retired, the revenues collected pursuant to section 6 of P.L.1983, c.65 (C.17:29A-35) shall not be encumbered by a debt of any sort.

c. The provisions of this section shall not prohibit the State from refinancing or refunding any outstanding debts, including bonds, refunding bonds, notes, and other obligations, which remain outstanding as of the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.) and that have a pledge of revenues derived specifically from a surcharge imposed pursuant to section 6 of P.L.1983, c.65 (C.17:29A-35), as long as such refinancing or refunding does not extend the maturity dates beyond January 1, 2035.

5. Section 1 of P.L.2000, c.75 (C.39:4-97.2) is amended to read as follows:

C.39:4-97.2 Driving, operating a motor vehicle in an unsafe manner, offense created; fines; surcharges.

1. a. Notwithstanding any other provision of law to the contrary, it shall be unlawful for any person to drive or operate a motor vehicle in an unsafe manner likely to endanger a person or property.

b. A person convicted of a first offense under subsection a. of this section shall be subject to a fine of not less than \$50.00 or more than \$150.00 and shall not be assessed any motor vehicle penalty points pursuant to section 1 of P.L.1982, c.43 (C.39:5-30.5).

c. A person convicted of a second offense under subsection a. of this section shall be subject to a fine of not less than \$100.00 or more than \$250.00 and shall not be assessed any motor vehicle penalty points pursuant to section 1 of P.L.1982, c.43 (C.39:5-30.5).

d. A person convicted of a third or subsequent offense under subsection a. of this section shall be subject to a fine of not less than \$200.00 or more than \$500.00 and shall be assessed motor vehicle penalty points pursuant to section 1 of P.L.1982, c.43 (C.39:5-30.5).

e. An offense committed under this section that occurs more than five years after the prior offense shall not be considered a subsequent offense for the purpose of assessing motor vehicle penalty points under subsection d. of this section.

f. In addition to any fine, fee or other charge imposed pursuant to law, the court shall assess a person convicted of an offense under subsection a. of this section a surcharge of \$250 which shall be collected by the court and distributed to the Division of Revenue in the Department of the Treasury as a New Jersey Merit Rating Plan surcharge pursuant to subparagraph (a) of paragraph (2) of subsection b. of section 6 of P.L.1983, c.65 (C.17:29A-35). The surcharge shall be assessed for offenses occurring on or after July 24, 2000 but before the first day of the first month next following the date the written notification required pursuant to subsection b. of section 2 of P.L.2019, c.301 (C.52:9S-3.1) is transmitted to the State Treasurer and the Chief Administrator of the Motor Vehicle Commission. The commission shall have no legal authority to collect any surcharge, together with any interest and administrative fees, that have been assessed but remain unpaid, or that may be levied and required to be paid, on or after that date.

C.39:4-97.2a Disposition of certain surcharges.

6. a. Notwithstanding the provisions of any other law to the contrary, all debts, including bonds, refunding bonds, notes, and other obligations and the costs thereof which remain outstanding as of the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.) and that have a pledge of revenues derived specifically from a surcharge imposed pursuant to section 1 of P.L.2000, c.75 (C.39:4-97.2), shall continue to be paid until those debts have been repaid in full pursuant to the terms of those debt contracts.



b. After the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.), no new debts, including bonds, notes, and other obligations shall be issued which pledges or includes revenues derived from a surcharge imposed pursuant to section 1 of P.L.2000, c.75 (C.39:4-97.2) as a source of funding for the repayment of those new bonds, so that once the debts outstanding as of the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.) have been retired, the revenues collected pursuant to section 1 of P.L.2000, c.75 (C.39:4-97.2) shall not be encumbered by a debt of any sort.

c. The provisions of this section shall not prohibit the State from refinancing or refunding any outstanding debts, including bonds, refunding bonds, notes, and other obligations, which remain outstanding as of the effective date of P.L.2019, c.301 (C.52:9S-3.1 et al.) and that have a pledge of revenues derived specifically from a surcharge imposed pursuant to section 1 of P.L.2000, c.75 (C.39:4-97.2), as long as such refinancing or refunding does not extend the maturity date beyond January 1, 2035.

7. This act shall take effect immediately.

Approved January 13, 2020.