

**LEGISLATIVE FISCAL ESTIMATE**  
**ASSEMBLY, No. 5828**  
**STATE OF NEW JERSEY**  
**220th LEGISLATURE**

DATED: DECEMBER 20, 2023

**SUMMARY**

**Synopsis:** Authorizes State Treasurer to sell as surplus certain real property and improvements in Township of Woodbridge in Middlesex County.

**Type of Impact:** One-time State revenue increase; one-time local government expenditure increase.

**Agencies Affected:** Department of the Treasury; Township of Woodbridge.

**Office of Legislative Services Estimate**

<b>Fiscal Impact</b>	<b><u>One-time Impact</u></b>
<b>State Revenue Increase</b>	\$910,000
<b>Local Expenditure Increase</b>	\$910,000

- The Office of Legislative Services (OLS) concludes that this bill will result in a one-time revenue increase to the State of \$910,000 dependent upon the sale of the surplus property to the Township of Woodbridge.
- Should the sale of the surplus property occur as expected, the Township of Woodbridge will experience a one-time expenditure increase of \$910,000

**BILL DESCRIPTION**

This bill authorizes the Department of the Treasury to sell as surplus property certain State-owned land and improvements located in the Township of Woodbridge in Middlesex County to the township pursuant to the terms and conditions approved by the State House Commission.

**FISCAL ANALYSIS**

***EXECUTIVE BRANCH***

None received.

***OFFICE OF LEGISLATIVE SERVICES***

The OLS concludes that this bill will result in a one-time revenue increase of \$910,000 to the State dependent upon the sale of the surplus property. This estimate is based on the recommendation of the Department of the Treasury, made on behalf of the Department of Corrections, as noted in the January 9, 2023 State House Commission meeting agenda. The OLS has no way to independently value the property in question.

Should the sale of the surplus property occur as expected, the Township of Woodbridge will experience a one-time expenditure increase of \$910,000.

*Section: State Government*

*Analyst: Camryn Mathews  
Assistant Fiscal Analyst*

*Approved: Thomas Koenig  
Legislative Budget and Finance Officer*

This legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).