

Effective Date: October 21, 2022.

New Expiration Date: October 21, 2029.

**Take notice** that pursuant to N.J.S.A. 52:14B-5.1.c, the rules at N.J.A.C. 18:16A were scheduled to expire on November 24, 2022. N.J.A.C. 18:16A provides guidance on the controlling interest transfer tax. The controlling interest transfer tax is imposed on direct or indirect transfers of a controlling interest in an entity owning Class 4A commercial property in excess of \$1,000,000 on and after August 1, 2006. The Division of Taxation has reviewed these rules and has determined that the rules should be readopted because they are necessary, reasonable, and proper for the purpose for which they were originally promulgated. Therefore, pursuant to N.J.S.A. 52:14B-5.1.c(1), N.J.A.C. 18:16A is readopted and shall continue in effect for a seven-year period.

## OTHER AGENCIES

### (a)

#### NEW JERSEY SPORTS AND EXPOSITION AUTHORITY

##### Notice of Readoption

##### District Transportation Plan Rules

##### Readoption: N.J.A.C. 19:7

Authority: N.J.S.A. 5:10A-1 et seq., specifically 5:10A-7(b), and 5:10A-81(a).

Authorized By: New Jersey Sports and Exposition Authority, Frank Leanza, Senior Vice President, Chief of Legal and Regulatory Affairs.

Effective Date: October 14, 2022.

New Expiration Date: October 14, 2029.

**Take notice** that pursuant to the provisions at N.J.S.A. 52:14B-5.1, the New Jersey Sports and Exposition Authority (NJSEA) readopts the rules at N.J.A.C. 19:7, District Transportation Plan Rules, without change, which were scheduled to expire on November 25, 2022.

N.J.A.C. 19:7 consists of the NJSEA's District Transportation Plan Rules. The following summarizes this chapter:

Subchapter 1 provides the heading of this chapter as the District Transportation Plan Rules of the Hackensack Meadowlands District.

Subchapter 2 establishes the general provisions for the assessment and collection of development fees pursuant to N.J.S.A. 5:10A-69 through 5:10A-81.

Subchapter 3 provides definitions for the terms used in this chapter.

Subchapter 4 incorporates by reference, the Meadowlands District Transportation Plan, and provides for updates and amendments to this plan.

Subchapter 5 provides the transportation development fee formula for the calculation of assessments, as well as reductions, credits, exemptions, refunds, and appeals as they relate to the assessment. The subchapter also provides for the timing of the assessment and addresses transfer of property subject to a transportation development fee.

Subchapter 6 provides rules for the deposit of transportation development fees into the Transportation Planning District Fund, and provides for appropriations from the Fund for the purposes of the

administration, management, development, update, amendment, and supplement of the Meadowlands District Transportation Plan and the Meadowlands Transportation Planning District.

Subchapter 7 provides the penalties and enforcement procedures for failure to comply with the requirements of this chapter, as well as a severability clause regarding the validity of the rules.

The NJSEA has reviewed these rules and has determined that the rules should be readopted without change. The rules remain necessary, reasonable, and proper for the purpose for which they were originally promulgated. The NJSEA is in the process of preparing the Meadowlands District Transportation Plan 2045, which, upon adoption, may recommend future rule amendments. Notwithstanding, the NJSEA believes that the existing rules are sufficient, at this time, to carry out the responsibilities of the agency.

Therefore, pursuant to N.J.S.A. 52:14B-5.1.c(1), the rules at N.J.A.C. 19:7, District Transportation Plan Rules, are readopted without change and shall continue in effect for a seven-year period.

### (b)

#### ECONOMIC DEVELOPMENT AUTHORITY

##### Notice of Extension of Subchapter Expiration Date Aspire Program

##### N.J.A.C. 19:31-23

**Take notice** that the Chief Executive Officer of the New Jersey Economic Development Authority (NJEDA) informed Governor Phillip D. Murphy that N.J.A.C. 19:31-23 was scheduled to expire on November 10, 2022, pursuant to section 67 of P.L. 2020, c. 156 (N.J.S.A. 34:1B-335).

On November 15, 2021, the NJEDA submitted specially adopted rules, pursuant to section 67 of P.L. 2020, c. 156 (N.J.S.A. 34:1B-335), and concurrently proposed rules to the Office of Administrative Law (OAL) for publication in the New Jersey Register. The specially adopted rules became effective upon acceptance for filing by OAL and were published in the December 20, 2021 New Jersey Register. The initial expiration for the specially adopted rules effective period was May 14, 2022, which was 180 days from the date of filing. The new rules were concurrently proposed in accordance with the normal rulemaking requirements of the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq. The concurrent proposal extended the expiration of the rules by an additional 180 days to November 10, 2022. See N.J.S.A. 52:14B-5.1(c).

The Aspire Program is a gap financing tax incentive program authorized by the New Jersey Economic Recovery Act of 2020, sections 54 through 67 of P.L. 2020, c. 156 and later amended by sections 22 through 29 of P.L. 2021 c.160, to encourage the development of commercial, mixed use, and residential real estate projects in New Jersey by providing tax credits in an amount based on a percentage of the project's costs. Continuing these rules will allow NJEDA to respond to the substantial public comments received.

By the authority vested in him pursuant to N.J.S.A. 52:14B-5.1.d(1), Governor Phillip D. Murphy, on October 31, 2022, directed that the expiration date be extended for N.J.A.C. 19:31-23, for a period of 12 months, from November 10, 2022 to November 10, 2023.