



BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH

RESOLUTION 20-130

A RESOLUTION OF THE BOROUGH OF HIGHLANDS SUPPORTING THE ENACTMENT OF ASSEMBLY BILL NO. 3971 AND SENATE BILL NO. 2475 TO AUTHORIZE THE ISSUANCE OF CORONAVIRUS RELIEF BONDS BY MUNICIPALITIES AND COUNTIES

WHEREAS, municipalities and counties throughout New Jersey are facing unprecedented financial challenges, including significant loss of revenue and unanticipated spending, due to the ongoing COVID-19 State of Emergency and Public Health Emergency; and

WHEREAS, without relief, local government may have to significantly reduce services and layoff personnel; and

WHEREAS, in response to these conditions, Assemblymen Benson and Coughlin introduced A-3971 and Senator Singleton introduced S-2475, which authorizes local units to issue "coronavirus relief bonds" to allow them to borrow money, with a ten-year payback period, to cover shortfalls and unanticipated costs that are a direct result of the COVID-19 pandemic; and

WHEREAS, such bonds will provide local units with the flexibility to ensure continuation of essential services.

NOW, THEREFORE BE IT RESOLVED, by the Borough of Highlands that it hereby affirms its support for the enactment of A-3971 and S-2475.

BE IT FURTHER RESOLVED that the Clerk shall be directed to transmit a copy of this Resolution to the Governor, Senate President, Assembly Speaker and the legislative delegation of the 13th district.

	INTRODUCED	SECOND	AYE	NAY	ABSTAIN	ABSENT
BRASWELL		X	X			
MAZZOLA			X			
RYAN						X
VALKOS			X			
BROULLON	X		X			

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: May 20, 2020

Matthew Conlon, RMC, Municipal Clerk

