

ADOPTIONS SECTION

COMMUNITY AFFAIRS

DIVISION OF CODES AND STANDARDS

Notice of Readoption

Urban and Rural Centers Unsafe Buildings Demolition Loan Fund

Readoption: N.J.A.C. 5:7

Authority: P.L. 1997, c. 125.

Authorized By: Lt. Governor Sheila Y. Oliver, Commissioner, Department of Community Affairs.

Effective Date: January 17, 2023.

New Expiration Date: January 17, 2030.

Take notice that, pursuant to N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 5:7 were scheduled to expire on February 19, 2023. The rules are intended to establish a loan program for the purpose of providing financing for the demolition and disposal of unsafe buildings in urban and rural centers pursuant to P.L. 1997, c. 125, Urban and Rural Centers Unsafe Buildings Demolition Bond Act.

This chapter contains 3 subchapters. Subchapter 1 contains general provisions, Subchapter 2 contains definitions, and Subchapter 3 addresses funding.

The Department of Community Affairs has reviewed the rules and has determined that they should be readopted without change. The rules 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(2), the rules are readopted and shall continue in effect for a seven-year period.