- 1) Voters on November 4, 2014, approved Public Question #2 amending the New Jersey Constitution to create a permanent, **two-phase dedication** of a firm percentage of the Corporation Business Tax (CBT) to environmental, conservation & preservation programs.
 - 2) **Phase One:** Starting on July 1, 2015, 4% of the CBT was dedicated to environmental purposes. This continued from Fiscal Year 2016 through Fiscal Year 2019
 - 3) **Phase Two:** Starting on July 1, 2019, **6%** of the CBT was dedicated to environmental purposes. This increase took effect for Fiscal Year 2020 and continues in perpetuity.

PAGE TWO

- 1) Voters on November 4, 2014, approved Public Question #2 amending the New Jersey Constitution to create a permanent, **two-phase dedication** of a firm percentage of the Corporation Business Tax (CBT) to environmental, conservation & preservation programs.
 - 3) **Phase Two:** Starting on July 1, 2019, **6%** of the CBT was dedicated to environmental purposes. This increase took effect for Fiscal Year 2020 and continues in perpetuity.

Of this 6 % dedication:

- ✓ 12% goes to hazardous waste discharge remediation
- ✓ 5% goes to removal of underground storage tanks
- ✓ 5% goes to water pollution monitoring & prevention
- ✓ 78% goes to Garden State Preservation Trust Programs:
 - o Green Acres park and wildlife refuge acquisition
 - Green Acres recreational development projects
 - o DEP capital projects at State Parks and wildlife refuges
 - o Farmland Preservation
 - New Jersey Historic Trust resource preservation grants
 - o Blue Acres repetitive-loss flood property acquisition



PAGE THREE

- 1) Voters on November 4, 2014, approved Public Question #2 amending the New Jersey Constitution to create a permanent, **two-phase dedication** of a firm percentage of the Corporation Business Tax (CBT) to environmental, conservation & preservation programs.
 - 3) **Phase Two:** Starting on July 1, 2019, **6%** of the CBT was dedicated to environmental purposes. This increase took effect for Fiscal Year 2020 and continues in perpetuity.





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The Governor on June 26, 2019, signed an amendment to the "Preserve New Jersey Act" implementing of Public Question #2/Article VIII-Section II of the NJ Constitution stipulating how this 78% dedication is to be distributed.

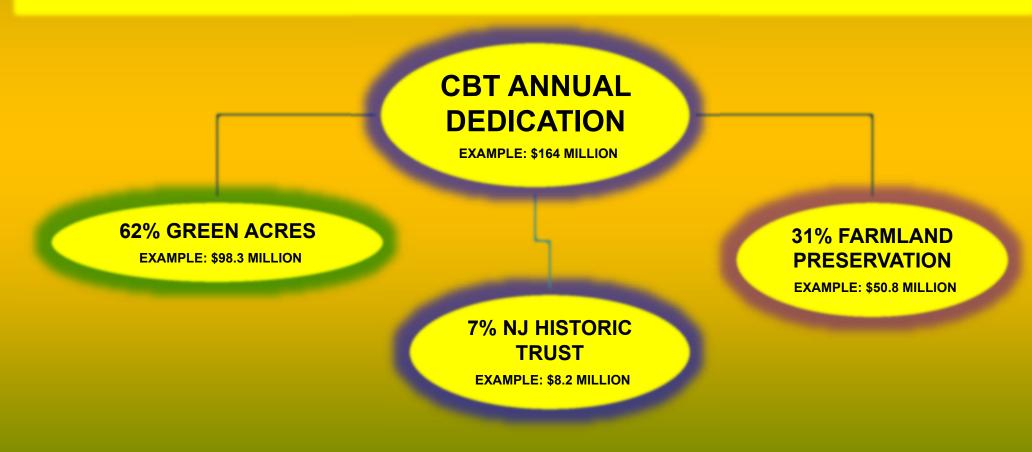
Of the sum dedicated to Garden State Preservation Trust Programs:

- ✓ 62% goes to Green Aces programs
 - o 60% to Green Acres State Park & refuge acquisition, recreational development and capital projects
 - o 30% to Green Acres local acquisition, recreational development & stewardship grants
 - o 10% to Green Acres nonprofit acquisition, recreational development & stewardship grants
- ✓31% goes to Farmland Preservation
- ✓ 7% goes to New Jersey Historic Trust resource preservation grants



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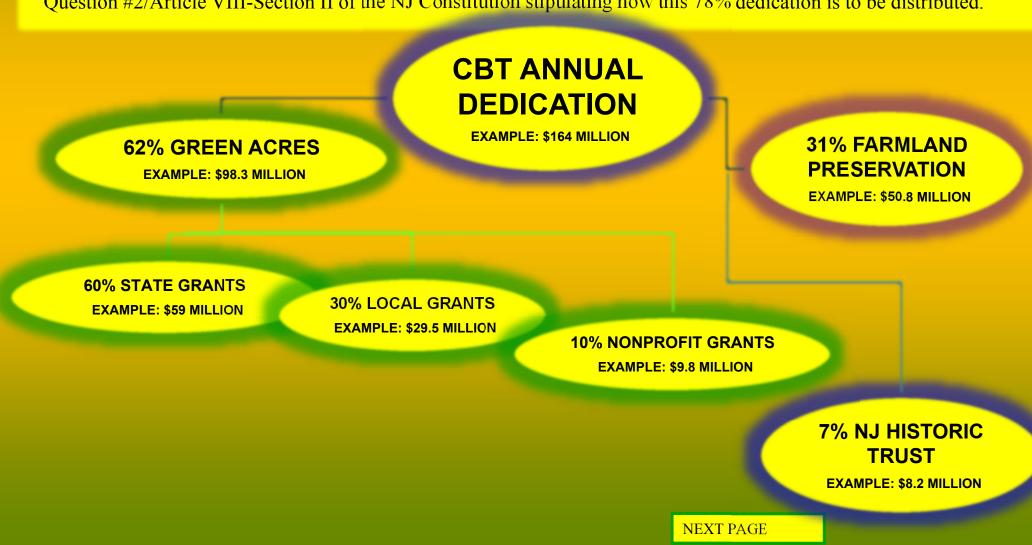
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The Governor on June 26, 2019, signed an amendment to the "Preserve New Jersey Act" implementing of Public Question #2/Article VIII-Section II of the NJ Constitution stipulating how this 78% dedication is to be distributed.



PAGE SEVEN

The Governor on June 26, 2019, signed an amendment to the "Preserve New Jersey Act" implementing of Public Question #2/Article VIII-Section II of the NJ Constitution stipulating how this 78% dedication is to be distributed.

