



NJEFA Expands Services, Modernizes Tax-Exempt Leasing Program

NJEFA Board reauthorizes Tax-Exempt Leasing Program.

On November 27, 2018 the New Jersey Educational Facilities Authority (“NJEFA”) Board voted unanimously to reauthorize and launch NJEFA’s Tax-Exempt Leasing Program (“TELP”). The modernized leasing program offers New Jersey higher education institutions a low-cost financing option for various capital needs. Under the new TELP, institutions may now lease equipment, vehicles, educational space, computers, software, and more, through the Authority. The revitalization of TELP aligns with NJEFA Executive Director, Eric Brophy’s mission to increase innovative financing solutions for client institutions.

Mr. Brophy explained, “our newly configured leasing program addresses our client institutions’ continuing need to replace equipment, computers, software, vehicles, and educational space and adds another service to the array of services already provided by the NJEFA. We look forward to working with our partners in higher education and the State as we continue to identify and implement more creative and valuable financing solutions for our colleges and universities.”

This tax-exempt financing program offers New Jersey higher education institutions flexibility to acquire new or replace aging equipment essential to their operations and academic missions.

Investing in New Jersey’s higher education infrastructure spurs innovation which, in turn, drives the State’s economy. A stronger and fairer economy is essential to the future success of our institutions and our citizens.

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