

SUMMARY OF P.L.2008, c. 8
SIGNED INTO LAW APRIL 7, 2008
ORIGINAL LEGISLATION A1265/S429

This legislation would permit a municipal library board of trustees to transfer funds to its municipality under specific circumstances. These funds may only be transferred by a resolution of the board of trustees. This resolution must be forwarded to the State Librarian for approval. The State Librarian, in consultation with the Division of Local Government Services in the Department of Community Affairs will determine procedures and forms for this documentation.

The resolution shall be approved if the following provisions are met:

- a) the library retains a sum equal to the amount of the audited operating expenditures of the library for the most recent year plus an additional 25% of that amount excluding funds restricted for capital projects and grants, to be maintained as surplus;
- b) municipality and the library are in compliance with all regulations promulgated by the State Librarian for per capita library law and pertaining to appropriations for the maintenance of a free public library or joint library;
- c) there is sufficient funds remaining in the library's operating budget for the balance of the fiscal year;
- d) the library board of trustees has a written plan of at least three years that reflects that the long-term funding needs of the library will be met, and that any capital expense will contribute to the provision of efficient and effective library services, this plan must be approved by the State Librarian.

The monies approved by the State Librarian for transfer to the municipality by the board of trustees, may be anticipated by the municipality as a miscellaneous revenue; provided, however, that the monies shall be used solely and exclusively by the municipality for the purposes of reducing the amount the municipality is required to raise by local property tax levy for municipal purposes.

GENERAL INFORMATION

1. Any new municipal or joint library would have to wait until its eighth budget year before a resolution pursuant to this legislation can be adopted.
2. Funds donated to a library board of trustees may be counted as income to the library. Funds donated to a library foundation or to a friends organization are not counted as income by the library.
3. The Board of Trustees should adopt a long term plan which identifies the future needs of the library.

Prepared by the New Jersey Library Association, April 2008