

- S1471, A2828

An Act authorizing the financing of the cost of State capital construction projects, including stem cell research facilities and biomedical research facilities, with the proceeds of cigarette tax securitization bonds to be issued by the New Jersey Economic Development Authority.....

“Stem cell research facilities-Newark” means facilities operated by the New Jersey Institute of Technology and located in Newark.....

An amount not to exceed \$50,000,000 shall be utilized by the authority.....to fund the capital costs of stem cell research facilities-Newark.....

<b>FY07 Proposed Governor's Budget (3/22/06)</b>					
	FY06 (\$000)	FY07 (\$000)	\$\$Δ	%Δ	
Base Operating Appropriation	\$50,712	\$45,752	(\$4,960)	-9.8%	On Base
Salary Program	\$800	\$0	(\$800)	-100.0%	On Base
Total	\$51,512	\$45,752	(\$5,760)	-11.2%	On Base
Tuition+Fee Revenue	\$79,175	\$79,175	\$0	0.0%	On Tuition+ Fee
Total	\$130,687	\$124,927	(\$5,760)	-4.4%	On Total
Commitments/ Needs					
Salary Program			(\$4,225)	-8.3%	On Base
Fringe Benefits			(\$1,500)	-3.0%	On Base
Strategic Plan			(\$2,053)	-4.0%	On Base
Utilities/Ins			(\$1,500)	-3.0%	On Base
Other			(\$2,495)	-4.9%	On Base
Total			(\$17,533)	-13.4%	On Total