

RULE ADOPTIONS

BANKING

(a)

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF BANKING

Notice of Readoption

Bank Holding Companies

Readoption: N.J.A.C. 3:13

Authority: N.J.S.A. 17:1-8, 8.1, and 15.e; 17:9A-8.1 et seq.; 17:9A-382 et seq.; and 17:12B-292 et seq.

Authorized By: Marlene Caride, Commissioner, Department of Banking and Insurance.

Effective Date: February 25, 2022.

New Expiration Date: February 25, 2029.

Take notice that pursuant to N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 3:13 were scheduled to expire on April 21, 2022.

The Department of Banking and Insurance (Department) has reviewed the rules and has determined that they continue to be necessary, reasonable, and proper for the purpose for which they were originally promulgated. Therefore, pursuant to P.L. 2011, c. 45, these rules are readopted and shall continue in effect for a seven-year period.

Subchapter 1 sets forth the procedures for a person to acquire a New Jersey bank or New Jersey bank holding company.

Subchapter 2 sets forth the reporting requirements applicable to all persons controlling New Jersey banks or New Jersey bank holding company systems.

Subchapter 3 provides for the examination by the Commissioner of Banking and Insurance (Commissioner) of any company that controls a New Jersey bank or New Jersey bank holding company and provides that the Commissioner shall charge for any such examination an amount as set forth at N.J.A.C. 3:1-6.6.

Subchapter 4 is reserved.

Subchapter 5 sets forth requirements for the formation of mutual savings bank holding companies, including the application procedures, approval procedures, and requirements governing the board of directors and officers of a mutual savings bank holding company, and sets forth requirements governing division of surplus of such an entity.

The rules will continue to provide the regulatory framework to enable the Commissioner to properly monitor bank holding companies, as well as approve acquisitions of New Jersey banks or New Jersey bank holding companies and the formation of mutual savings bank holding companies, pursuant to law.

COMMUNITY AFFAIRS

(b)

DIVISION OF CODES AND STANDARDS

Notice of Readoption

Department Contracts

Readoption: N.J.A.C. 5:4

Authority: N.J.S.A. 52:27D-3.

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

Effective Date: February 18, 2022.

New Expiration Date: February 18, 2029.

Take notice that, pursuant to N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 5:4 were scheduled to expire on March 25, 2022. These rules establish uniform standards for Department contracts.

This chapter contains one subchapter entitled Debarment and Suspension from Contracting, and the provisions address debarment and suspension relative to contracting with the Department.

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 P.L. 2011, c. 45, these rules are readopted and shall continue in effect for a seven-year period.

(c)

DIVISION OF CODES AND STANDARDS

Notice of Readoption

Carnival-Amusement Rides

Readoption: N.J.A.C. 5:14A

Authority: N.J.S.A. 5:3-31.

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

Effective Date: February 14, 2022.

New Expiration Date: February 14, 2029.

Take notice that, pursuant to N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 5:14A were scheduled to expire on March 25, 2022. These rules are intended to provide reasonable standards for the design, construction, and operation of amusement rides for the safety of the public pursuant to N.J.S.A. 5:3-31, Carnival-Amusement Ride Safety Act.

This chapter contains 15 subchapters. Subchapter 1 contains general provisions and definitions. Subchapter 2 contains the administrative provisions. Subchapters 3, 4, and 5 detail the rider, owner, and manufacturer responsibilities, respectively. Subchapter 6 addresses violations, penalties, remedies, and investigations. Subchapter 7 contains requirements for design and construction for amusement rides and devices. Subchapter 8 is reserved. Subchapter 9 establishes the procedures to be followed during operation of a carnival-amusement ride. Subchapters 10 through 15 adopt standards for bungee jumping operations, go-kart operations, water amusement rides, inflatable rides, climbing wall amusement rides, and aerial adventure courses.

The Department of Community Affairs has reviewed the rules and has determined that they should be readopted without amendment. The rules are necessary, reasonable, and proper for the purpose for which they were originally promulgated. Therefore, pursuant to P.L. 2011, c. 45, these rules are readopted and shall continue in effect for a seven-year period.

HIGHER EDUCATION

(d)

SECRETARY OF HIGHER EDUCATION

Financial Assessment and Risk Monitoring of Independent and Proprietary Institutions of Higher Education

Adopted New Rules: N.J.A.C. 9A:2

Proposed: November 1, 2021, at 53 N.J.R. 1831(a).

Adopted: February 10, 2022, by Brian Bridges, Secretary of Higher Education, Office of the Secretary of Higher Education.

Filed: February 10, 2022, as R.2022 d.039, **without change**.

Authority: P.L. 2021, c. 27 (N.J.S.A. 18A:3B-91).

Effective Date: March 21, 2022.

Expiration Date: March 21, 2029.