

**GOVERNOR'S STATEMENT UPON SIGNING
ASSEMBLY BILL NO. 333
(SECOND REPRINT)**

Assembly Bill No. 333 (Second Reprint), which I have signed today, amends the Superstorm Sandy Bill of Rights, P.L.2015, c.102 (C.52:15D-3 et seq.), by imposing new public reporting requirements on the Department of Community Affairs ("DCA") and allowing Sandy-impacted homeowners to apply to DCA for a mortgage forbearance or to courts for a stay of pending foreclosure proceedings.

Superstorm Sandy had a devastating impact on the State. Since October 2012, my Administration has worked continuously to address the damage left in Sandy's wake and to provide aid and assistance to all homeowners and tenants whose lives were turned upside down when the storm hit, through programs such as the Reconstruction, Rehabilitation, Elevation and Mitigation, Low and Moderate Income Homeowners Rebuilding, the Tenant-Based Rental Assistance programs, and numerous other measures that have provided financial assistance, counseling and information, and other permanent and temporary aid to those in need.

Through these programs established and overseen by my Administration, we have helped tens of thousands of tenants and homeowners affected by the storm. Moreover, we have successfully administered these programs in a fair and transparent manner. Recently, the U.S. Department of Housing and Urban Development ("HUD") acknowledged that New Jersey is the "best Sandy grantee," and, unlike similar states that require HUD audits twice a year, HUD only requires annual monitoring for New Jersey.

I am acutely aware, however, that despite the significant progress we have made, the recovery and rebuilding effort is not over, and I am sensitive to the needs of those who continue to be adversely impacted by Sandy's destruction. As I have said previously, I will not be satisfied until everyone who wants to be back in their home is back in their home.

Nevertheless, I am very concerned that these new requirements may adversely impact the State's recovery efforts, jeopardize federal Sandy funding, increase borrowing costs, and ultimately delay Sandy-impacted residents' return to their homes. Some of this bill may violate federal law and negatively impact victims; most of it is a transparent, useless political exercise by candidates for re-election falsely pandering to victimized voters.

As a result, I am instructing DCA to implement this bill in a manner that ensures that ongoing efforts to assist impacted individuals and complete the recovery and rebuilding effort are not sacrificed for costly and time-consuming tasks that

ultimately provide no real benefit or violate existing law or requirements of federal programs that help fund our relief efforts. Additionally, I am directing the Commissioner of DCA to establish criteria for this bill's mortgage forbearance provision to ensure that it is consistent with our State's Constitution, and prioritizes relief for Sandy-affected homeowners for whom the reconstruction of their homes is not yet complete. As it stands now, Sandy victims who have mortgage default problems completely unrelated to storm damage can claim mortgage forbearance under this bill.

That is how sloppily written, ill-conceived and politically pandering this bill is from the Legislature. I have chosen to sign it to give Sandy victims the morsels of relief this vanity exercise of a bill offers. I will use my executive authority to attempt to repair the mountains of damage this could cause to our federal funding flow and our state housing market. It is selfish of the Legislature to use its authority to play on the emotions of Sandy victims with the empty promises of this bill; as we have done for the last 4 ½ years, the Executive branch will use our authority to provide real solutions based on facts, not emotion or political grandstanding.

Date: February 10, 2017

/s/ Chris Christie

Governor

Attest:

/s/ Thomas P. Scrivo

Chief Counsel to the Governor