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March 31, 2020

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I. New State and Federal Programs Related to Enhancing Liquidity

The Division of Local Government Services [notified](#) Chief Financial Officers of new State and Federal programs related to enhancing liquidity in the municipal debt market. On the federal level, the Federal Reserve has expanded the Money Market Liquidity Market fund to include municipal securities, specifically notes with less than 12 months maturities, as eligible collateral. At the time of purchase, the municipality must have AA or above rating.

On the state level the New Jersey Infrastructure Bank (I-Bank) will invest in local government Bond Anticipation Notes (BANs) in certain circumstances. The program is limited to the period of the Governor's declared emergency and for BAN rollovers with failed sales. The I-Bank, Treasurer's Office and I-Bank Financial Advisor will determine the appropriate amount of funds available/liquidity to invest. There will be sector, issue, and credit limits, interest rate guidelines, and a maturity limit of 90 days for any BAN submitted for consideration.

If you are planning to go out to bonds or notes during this time we suggest you review this notice with your Chief Financial Officer, financial advisor and/or bond counsel.

II. Clarification of Business Operations and Additional

Businesses Added as Essential under EO 107

Governor Murphy and State Police Colonel Patrick Callahan, yesterday, enacted [Administrative Order 2020-06](#) amending which businesses are permitted to operate and clarifying ways in which some businesses may operate in accordance [with Executive Order No. 107](#) as follows:

- Individual appointments to view real estate with realtors by individuals or families shall be considered essential retail business. Open houses are still considered impermissible gatherings.
- Car dealers may continue to conduct online sales or remote sales that are consistent with current law. In the event of such a sale, the car may be delivered to the purchaser or the purchaser can pick up the car curbside or in the dealership service lane.
- In accordance with the guidance released by the federal Department of Homeland Security, effective Tuesday, March 31, 2020, at 8:00 a.m., firearms retailers are permitted to operate – by appointment only and during limited hours – to conduct business which, under law, must be done in person. The NICS background check system will be up and running to process firearms purchases.
- Golf courses are considered recreational and entertainment business that must close to the public and to members associated with private golf clubs.

In addition, the Governor also announced that the Division of Alcoholic Beverage Control (“ABC”) will be issuing guidance to allow microbreweries/brewpubs to provide home delivery to their customers. Home delivery had been prevented because of a ruling issued last May – ABC decided to relax that ruling today and allow for home delivery. For more information on the ABC’s guidance please see the League’s recent [blog post](#).

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III. Recent OPRA Decisions and ‘Q & A’ with the GRC Seminar on April 15, 2020 Announcement

Due to COVID-19 the April 15, 2020 “Recent OPRA Decisions and ‘Q & A’ with the GRC” seminar has been rescheduled and reformatted to a half day online webinar for May 15, 2020 from 9:15 a.m. - 12:45 p.m. Information on this webinar can be found on the League website via the [May 15 calendar link](#).

If you have any questions please contact Danielle Holland-Htut, Continuing Education/Special Programs Manager at dholland@njlm.org or 609-695-3481 ext. 118.

IV. Upcoming National League of Cities (NLC) COVID-19

Webinars Offered

Our partners at the National League of Cities (NLC) have scheduled webinars to help local officials dealing with different COVID-19 challenges. We have posted more details for those scheduled for tomorrow and Thursday. Visit [Upcoming-NLC-COVID-Webinars](#) to register.

And see the League [COVID-19 page](#) for all our resources and communications.

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