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NOTICES HIGHER EDUCATION -- NEW JERSEY HIGHER EDUCATION**

Agency

HIGHER EDUCATION > NEW JERSEY HIGHER EDUCATION

Text

Notice of Availability of Grant Program Funds

Higher Education Equipment Leasing Fund

Take notice that in compliance with N.J.S.A. 52:14-34.4 et seq. (P.L. 1987, c. 7), the Secretary of Higher Education (Secretary) hereby publishes notice of the availability of the Higher Education Equipment Leasing Fund grant program. This notice replaces in its entirety the notice [page=1933] published on May 2, 2022. Please take note that the Secretary is also publishing notices of the availability of grants under three other programs simultaneously with this notice in this issue of the New Jersey Register:

1. The Higher Education Capital Improvement Fund;
2. The Higher Education Equipment Leasing Fund; and
3. The Higher Education Facilities Trust Fund.
(collectively with the Higher Education Technology Infrastructure Fund, the "Higher Education Capital Facilities Programs")

Applicants should consult all of these notices prior to preparing an application for this grant program. Only one application should be submitted for each project. Within the application, applicants may select one or more of the Higher Education Capital Facilities Programs to which they wish to apply. A project may receive funding from multiple programs. The applicant should also consult the "Higher Education

Capital Facilities Programs Joint Solicitation for Grant Applications" (Solicitation) for more detailed information concerning the grant programs and the requirements for submitting an application.

A. Name of grant program: "Higher Education Equipment Leasing Fund" (ELF Grant Program).

B. Purpose for which ELF Grant Program funds will be used: To provide grants to finance the purchase of higher education equipment at public and private institutions of higher education (N.J.S.A. 18A:72A-42(a)).

C. Amount of funding available: The total amount of grants funds available for new grants under the Summer 2022 Cycle for the ELF Grant Program is \$ 86,855,000. In the event that not all of the available funds are allocated in the Summer 2022 Cycle, the Secretary may publish a Notice of Availability of Funds for one or more additional cycles of grant funding. Grantees must provide a matching amount equal to 25 percent of the debt service on the bonds issued to finance the equipment purchase (N.J.S.A. 18A:72A-42(a) and N.J.A.C. 9A:14-1.5(e)). Funds for the grant will not be disbursed until the Secretary certifies approval of the grant, subject to the approval of the Joint Budget Oversight Committee; the New Jersey Educational Facilities Authority issues the necessary bonds, and requisite lease agreements have been executed by grantees.

D. Entities that may apply for funding under the ELF Grant Program: Eligibility for the ELF Grant Program is limited to public or private institutions of higher education that are eligible to receive State aid. A public institution of higher education is defined as Rutgers, the State University of New Jersey, the State colleges, the New Jersey Institute of Technology, Rowan University, Montclair State University, Kean University, the county colleges, and any other public university or college now or hereinafter established or authorized by law. A private four-year institution of higher education is defined as an independent college or university incorporated and located in New Jersey, which by virtue of law or character or license, is a nonprofit educational institution authorized to grant academic degrees and which provides a level of education which is equivalent to the education provided by the State's public institutions of higher education as attested by the receipt of and continuation of regional accreditation by the Middle States Association of Colleges and Schools, and which is eligible to receive State aid.

E. Procedure for eligible entities to apply for a grant under the ELF Grant Program: Applications for the Summer 2022 Cycle will be accepted from August 8, 2022 through October 28, 2022. Applicants should consult the Solicitation for information regarding what must be submitted prior to applying for grant funding for a project. The Solicitation will be available on the Office of the Secretary of Higher Education's (OSHE) website located at <http://nj.gov/highereducation/> on or before 5:00 P.M. Eastern Daylight Time on June 13, 2022. Applications will be screened for completeness, eligibility, and conformity to the rules. Complete applications for eligible projects will be submitted to a review committee for consideration, evaluation, and potential recommendation to the Secretary. Applications are to be submitted online utilizing the Apply platform. Access to the online application will be available on OSHE's website at: <http://www.state.nj.us/highereducation/> during the application period.

F. Technical Assistance Materials: On or before August 5, 2022, materials will be posted to OSHE's website to assist applicants in the completion and submission of applications for Higher Education Capital Facilities Programs funding pursuant to the Solicitation.

G. Questions and Addenda: Questions may be submitted through email to FinanceDocs@OSHE.nj.gov from July 1, 2022 until July 18, 2022. Phone calls or facsimiles will not be accepted. Answers to submitted questions and any addenda to the Solicitation will be posted to <http://nj.gov/highereducation> no later than August 5, 2022.

H. Date by which proposals must be received: One online submission for each eligible project must be received by 4:00 P.M. Eastern Standard Time on October 28, 2022, for consideration in the Summer 2022 Cycle. The Secretary will not be responsible for any expenses incurred in the preparation and/or presentation of the applications, if any, or for the disclosure of any information or material received in connection with the applications, whether by negligence or otherwise. The Secretary reserves the right to reject any and all applications with or without cause, and waive any irregularities or informalities in the applications submitted. In the event that all applications are rejected, the Secretary reserves the right to resolicit applications.

I. Notification date of funding for application: Funding for the approved applications is subject to approval of the Joint Budget Oversight Committee (N.J.A.C. 9A:14-1.5), the issuance of the necessary bonds by the New Jersey Educational Facilities Authority, and the execution of the requisite grant agreements.

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