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Office of the Governor
NEWS RELEASE

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Gov. Christie Whitman today signed the following bills, which had been previously conditionally vetoed and returned to the Legislature with the Governor's recommended changes.

A-2804, sponsored by Assembly Members Christopher Bateman (R-Morris/Somerset) and Joel Weingarten (R-Essex/Union) and Senators Walter Kavanaugh (R-Morris/Somerset) and Peter Inverso (R-Mercer/Middlesex), modernizes New Jersey's trust laws by permitting interstate trust banking and allowing New Jersey-based institutions to offer new trust products, including dynasty trusts. The bill allows banks to delegate fundamental trust powers without requiring any adjustment in the commissions charged by the bank. The bill also repeals the Rule Against Perpetuities so that a trust could last forever as long as the trust documents allow the trustee to sell an absolute ownership interest in the trust assets. Currently the trust lasts for 21 years after the life of the last beneficiary. The Governor's recommended changes set forth an appropriate standard by which a bank can compensate third parties that are delegated non-investment trust duties.

A-994, sponsored by Assembly Members Kenneth LeFevre (R-Atlantic) and Neil Cohen (D-Union) makes it a fourth degree crime to solicit or recruit members into a criminal street gang. The Legislature accepted the Governor's conditional veto changes to the definition of criminal street gang member. As passed, the bill defined a criminal street gang as having at least two prior "convictions" within the last three years for certain crimes committed while engaged in gang activity. The Governor recommended changing the standard to gang members who have "committed, conspired, or attempted to commit" two or more of the enumerated offenses because technically juveniles who commit crimes are not convicted. The Governor pointed out that gangs often target juveniles because they are less likely to have charges against them adjudicated in adult court.