

## Extension of May 7, 2014 Remedial Investigation Deadline

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Yesterday, Assembly Bill No. 4543 passed in both the Assembly and Senate. If signed by the Governor, the bill would allow NJDEP to grant up to 2-year extensions for the completion of environmental “remedial investigations.” Under current law, remedial investigations are required by be completed by May 7, 2014 under the Site Remediation Reform Act. The extension option would be significant, as it would in many cases obviate the need for the State’s “direct oversight” of non-complying cases.

The looming deadline applies to cases where contamination was identified, or *should have been identified*, on or before **May 7, 1999**. Major conditions of applicability for extensions include: **(1)** retention of a Licensed Site Remediation Professional **(2)** compliance with existing regulatory “mandatory time frames” **(3)** posting of a “remediation funding source” or “remediation trust fund” and **(4)** payment of all applicable fees and penalties. Responsible parties must also be in compliance with requirements addressing “initial receptor evaluations,” “immediate environmental concerns,” “light non-aqueous phase liquid interim remedial measure reports,” “preliminary assessment reports,” and “site investigation reports.”

Applications for extensions would be required to be submitted by **March 7, 2014**. The State would then have 45 days to notify the applicant of its decision. If an extension were granted, NJDEP would be required to provide notice in the *New Jersey Register* and include the name and location of the site, the basis for the extension, and the length of the extension.

The ramifications of the proposed new law are widespread, particularly with respect to contractual arrangements and due diligence deadlines affecting real estate and corporate transactional matters, as well as landlord-tenant matters.

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