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THE RECORD

Senate OKs plan for single agency to manage turnpike and parkway

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TRENTON – The Senate followed Governor McGreevey's lead Thursday and approved a plan to merge the New Jersey Turnpike with the Garden State Parkway.

The Senate voted 38-1 to create a single agency to manage both roads. The bill must be approved by the Assembly.

"For years, many have talked about merging the toll roads and

spending taxpayer dollars more wisely," McGreevey said. "Today, the state Senate took a critical step with the passage of this bipartisan legislation."

When he announced the plan last month, McGreevey said it would save at least \$9.8 million a year by 2008, when the merger is complete. Under the proposal, the turnpike authority would issue new bonds to buy all \$600 million in outstanding parkway bonds, paying them off at lower rates.