

# SENATE JOINT RESOLUTION

No. 72

## STATE OF NEW JERSEY

218th LEGISLATURE

INTRODUCED MAY 10, 2018

**Sponsored by:**

**Senator ROBERT W. SINGER**  
**District 30 (Monmouth and Ocean)**  
**Senator LORETTA WEINBERG**  
**District 37 (Bergen)**

**Co-Sponsored by:**

**Assemblyman A.M.Bucco**

**SYNOPSIS**

Designates second Monday of May each year as “New Jersey Economic Development Day.”

**CURRENT VERSION OF TEXT**

As introduced.



(Sponsorship Updated As Of: 6/1/2018)

1   **A JOINT RESOLUTION** designating the second Monday of May each  
2       year as “New Jersey Economic Development Day” in New  
3       Jersey.  
4

5   **WHEREAS**, New Jersey would experience significant benefits from  
6       coalescing government and economic development programs and  
7       uniting private-sector economic stimulus through focused annual  
8       commerce enhancement programs; and

9   **WHEREAS**, The State of New Jersey can foster innovation in the  
10       State’s economy by funding and investing in business owners in  
11       New Jersey to promote, stimulate, and grow small businesses; and

12   **WHEREAS**, An annual statewide job fair would promote and coalesce  
13       business promotion between all New Jersey businesses.; and

14   **WHEREAS**, By coalescing government and economic development  
15       programs and enhancing business promotion activities, the State of  
16       New Jersey can create new efficiencies within existing tax revenue;  
17       and

18   **WHEREAS**, The strength of New Jersey’s economy is rooted in the  
19       State’s highly educated and work-ready employee base, its  
20       resourceful inventors, its dynamic entrepreneurs, and its spirited  
21       small business owners; and

22   **WHEREAS**, Those strengths are themselves the product of strong  
23       investment in New Jersey’s schools and New Jersey’s distinguished  
24       network of colleges and universities; and

25   **WHEREAS**, New Jersey is located in the heart of one of the world’s  
26       most affluent and concentrated consumer markets; and

27   **WHEREAS**, New Jersey’s geographic location, within 500 miles of  
28       nearly 40 percent of the population of the United States, its  
29       multimodal transportation assets, including major road, rail, port,  
30       and airport assets, and its unparalleled human capital, positions  
31       New Jersey to pursue robust economic growth for decades to come;  
32       and

33   **WHEREAS**, In order to capitalize on the State’s many competitive  
34       advantages, the State of New Jersey, its agencies, institutions, and  
35       local governments, should better assess and coordinate the varied  
36       economic and workforce development programs and incentives that  
37       they offer to businesses and residents alike; and

38   **WHEREAS**, The State of New Jersey, jointly with its diverse  
39       institutions and local governments, should work to pool resources,  
40       expertise, skills, and funding to spur economic development in this  
41       State, in part through efforts to empower minority and  
42       underdeveloped small businesses and to enhance their continued  
43       economic growth; and

44   **WHEREAS**, The State of New Jersey, in coordination with its local  
45       governments, should comprehensively assess the State’s economic  
46       development policies and take appropriate policy actions to provide  
47       support to New Jersey businesses, and to strengthen the economic  
48       futures of those businesses; and

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1 **WHEREAS**, The State of New Jersey, in coordination with its local  
2 governments, should prioritize return on investment from each  
3 economic development dollar spent on incentives in this State, in  
4 order to best stimulate broad and targeted economic growth in New  
5 Jersey; and

6 **WHEREAS**, The State of New Jersey and its local governments can  
7 work more closely with private sector businesses and business  
8 development organizations to establish, monitor, and strategically  
9 expand commerce enhancement programs in this State; and

10 **WHEREAS**, The State of New Jersey and its local governments can do  
11 more to engage with private sector experts to evaluate current  
12 economic development programs and recommend policy changes to  
13 reduce the loss of tax revenue to obsolete, overlapping, and  
14 ineffective programs; and

15 **WHEREAS**, The State of New Jersey can increase return on  
16 investments and achieve greater efficiency in its economic  
17 development efforts by combining, coordinating, and leveraging  
18 economic development dollars; and

19 **WHEREAS**, Coordinated and strategic economic development efforts  
20 will increase State revenue and improve the long-term fiscal health  
21 of the State of New Jersey; now, therefore,

22  
23 **BE IT RESOLVED** *by the Senate and General Assembly of the*  
24 *State of New Jersey:*

25  
26 1. The second Monday of May each year is designated as “New  
27 Jersey Economic Development Day” in New Jersey to encourage  
28 collaboration and innovation in, and to promote, State and local  
29 economic development programs.

30  
31 2. The Governor is respectfully requested to annually issue a  
32 proclamation calling upon public officials, business leaders, and the  
33 residents of this State to organize and attend events, including, but  
34 not limited to, job and business fairs, business networking events,  
35 and government assistance program promotion events, to discuss  
36 job creation, economic resiliency, and how to optimize and  
37 streamline economic development programs to empower  
38 communities and continue to foster economic growth in New  
39 Jersey, and to observe “New Jersey Economic Development Day”  
40 with other appropriate activities and programs.

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42 3. This joint resolution shall take effect immediately.

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45 **STATEMENT**

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47 This joint resolution designates the second Monday of May of  
48 each year as “New Jersey Economic Development Day” in New

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1 Jersey to encourage collaboration and innovation in, and to  
2 promote, State and local economic development programs.

3 New Jersey's geographic location, its multimodal transportation  
4 assets, and its unparalleled human capital, positions New Jersey to  
5 pursue robust economic growth for decades to come, so long as the  
6 State, in coordination with its local governments, prioritizes return  
7 on investment from each economic development dollar spent on  
8 incentives. By pursuing better coordination of strategic economic  
9 development efforts, New Jersey has the ability to stimulate broad  
10 and targeted economic growth while increasing State revenue and  
11 improving the long-term fiscal health of the State.

12 The joint resolution requests that the Governor annually issue a  
13 proclamation calling upon public officials, business leaders, and the  
14 residents of this State to organize and attend conferences to discuss  
15 job creation, economic resiliency, and how to optimize and  
16 streamline economic development programs to empower  
17 communities and continue to foster economic growth in New  
18 Jersey.