

ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4855

STATE OF NEW JERSEY

DATED: MARCH 7, 2019

The Assembly Commerce and Economic Development Committee reports favorably Assembly Bill No. 4855.

This bill would require one public member of the New Jersey Economic Development Authority (EDA) to be someone who represents the interests of New Jersey small businesses. This would apply to one of the four gubernatorial appointments to the EDA that are not required to be made upon a recommendation of the Senate President or the Speaker of the General Assembly.

The bill would not add a member to the EDA or cut short a current member's term. Rather, the first time, after the bill takes effect, that a current public member's term expires, that person would be ineligible for reappointment. At that point, the bill would require the Governor to appoint a representative of New Jersey's small business community to fill that seat.