

# SENATE, No. 2869

## STATE OF NEW JERSEY 218th LEGISLATURE

INTRODUCED AUGUST 27, 2018

**Sponsored by:**

**Senator LINDA R. GREENSTEIN**

**District 14 (Mercer and Middlesex)**

**SYNOPSIS**

Requires EDA to establish innovation center for emerging technology and life sciences businesses in northern, central, and southern New Jersey.

**CURRENT VERSION OF TEXT**

As introduced.



1 AN ACT concerning emerging technology and life sciences  
2 businesses and supplementing P.L.1974, c.80 (C.34:1B-1 et  
3 seq.).

4  
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
6 *of New Jersey:*

7  
8 1. As used in P.L. , c. (C. ) (pending before the  
9 Legislature as this bill):

10 “Authority” means the New Jersey Economic Development  
11 Authority established pursuant to section 4 of P.L.1974, c.80  
12 (C.34:1B-4).

13 “Central New Jersey” means Hunterdon, Mercer, Middlesex,  
14 Monmouth, Somerset, and Union counties.

15 “Emerging technology business” means a business: that employs  
16 highly educated or trained managers and workers in this State; owns  
17 capital or property in this State; has qualified expenses paid or  
18 incurred for research conducted in this State; conducts pilot scale  
19 manufacturing in this State; and conducts technology  
20 commercialization in this State in the fields of advanced computing,  
21 advanced materials, biotechnology, carbon footprint reduction  
22 technology, electronic device technology, information technology,  
23 life sciences, medical device technology, mobile communications  
24 technology, or renewable energy technology.

25 “Innovation center” means an innovation center for emerging  
26 technology and life sciences businesses established pursuant to  
27 section 2 of P.L. , c. (C. ) (pending before the Legislature  
28 as this bill).

29 “Institution of higher education” shall have the same meaning as  
30 provided in section 48 of P.L.2009, c.90 (C.18A:72A-82).

31 “Life sciences business” means a business: that employs highly  
32 educated or trained managers and workers in this State; owns  
33 capital or property in this State; has qualified expenses paid or  
34 incurred for research conducted in this State; conducts pilot scale  
35 manufacturing in this State; and discovers, produces, develops, or  
36 conducts technology commercialization in this State in the fields of  
37 medical equipment, ophthalmic goods, medical or dental  
38 instruments, diagnostic substances, biopharmaceutical products, or  
39 conducts physical and biological research.

40 “Northern New Jersey” means Bergen, Essex, Hudson, Morris,  
41 Passaic, Sussex, and Warren counties.

42 “Southern New Jersey” means Atlantic, Burlington, Camden,  
43 Cape May, Cumberland, Gloucester, Ocean, and Salem counties.

44  
45 2. a. The New Jersey Economic Development Authority, in  
46 consultation with the Secretary of Higher Education, shall establish  
47 an innovation center for emerging technology and life sciences  
48 businesses at three locations within the State, one of which shall be

1 in central New Jersey, one of which shall be in northern New  
2 Jersey, and one of which shall be in southern New Jersey. An  
3 innovation center may be established at an institution of higher  
4 education pursuant to an agreement entered into between the  
5 authority and an institution of higher education.

6 b. Each innovation center established pursuant to subsection a.  
7 of this section shall act as a one-stop resource center where an  
8 emerging technology business or life sciences business or an  
9 entrepreneur seeking to establish an emerging technology business  
10 or life sciences business may receive assistance from an innovation  
11 center. An innovation center shall engage in and offer assistance  
12 services provided by the authority that shall include, but not be  
13 limited to:

14 (1) providing collaboration opportunities between emerging  
15 technology and life sciences organizations and business incubators  
16 to promote emerging technology businesses and life sciences  
17 businesses in this State;

18 (2) organizing and facilitating workforce development  
19 initiatives for emerging technology businesses and life sciences  
20 businesses;

21 (3) providing training for emerging technology businesses and  
22 life sciences businesses in this State;

23 (4) facilitating public-private partnerships between emerging  
24 technology businesses and life sciences businesses and government  
25 entities in this State;

26 (5) identifying property in this State that is conducive to  
27 establishing an emerging technology business or life sciences  
28 business; and

29 (6) organizing and hosting seminars for persons who wish to  
30 invest in emerging technology businesses or life sciences  
31 businesses.

32  
33 3. The authority, in consultation with the Secretary of Higher  
34 Education, shall adopt rules and regulations, pursuant to the  
35 "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et  
36 seq.), as are necessary to effectuate the purposes of  
37 P.L. , c. (C. ) (pending before the Legislature as this bill).

38  
39 4. This act shall take effect immediately.  
40  
41

#### 42 STATEMENT

43  
44 This bill requires the New Jersey Economic Development  
45 Authority (authority), in consultation with the Secretary of Higher  
46 Education, to establish innovation centers for emerging technology  
47 and life sciences businesses (innovation center), one of which in  
48 central New Jersey, one of which in northern New Jersey, and one

1 of which in southern New Jersey. An innovation center may be  
2 established at an institution of higher education pursuant to an  
3 agreement entered into between the authority and an institution of  
4 higher education. Each innovation center is to act as a one-stop  
5 resource center where an “emerging technology business” or “life  
6 sciences business,” as those terms are defined in the bill, or an  
7 entrepreneur seeking to establish an emerging technology business  
8 or life sciences business may receive assistance from an innovation  
9 center.

10 Under the bill, an innovation center is to engage in and offer  
11 assistance services provided by the authority that are to include, but  
12 not be limited to: (1) providing collaboration opportunities between  
13 emerging technology and life sciences organizations and business  
14 incubators to promote emerging technology and life sciences  
15 businesses; (2) organizing workforce development initiatives for  
16 emerging technology and life sciences businesses; (3) providing  
17 training for emerging technology and life sciences entrepreneurs in  
18 this State; (4) facilitating public-private partnerships between  
19 emerging technology and life sciences businesses and government  
20 entities in this State; (5) identifying property in this State that is  
21 conducive to establishing an emerging technology or life sciences  
22 business; and (6) organizing and hosting seminars for persons who  
23 wish to invest in emerging technology or life sciences businesses.