

[Second Reprint]

ASSEMBLY, No. 5443

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED MARCH 8, 2021

Sponsored by:

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District 37 (Bergen)

Assemblyman ROY FREIMAN

District 16 (Hunterdon, Mercer, Middlesex and Somerset)

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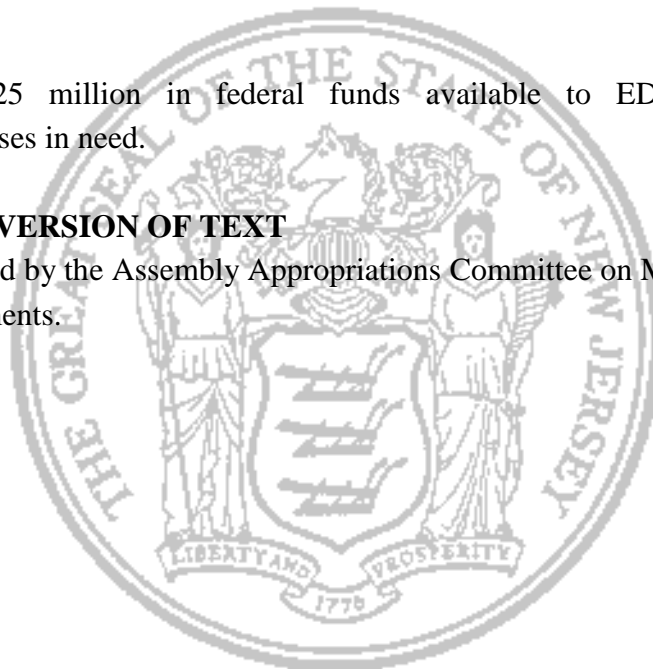
Assemblywoman McKnight, Assemblymen Stanley, Benson, Assemblywomen Vainieri Huttle, Reynolds-Jackson, Assemblyman Zwicker, Assemblywoman Downey, Assemblymen Houghtaling, Bergen, Moen, Assemblywomen Murphy, Lopez, Assemblymen Mazzeo, Tully, Assemblywomen Lampitt, Swain, Assemblymen Space, Wirths and Mejia

SYNOPSIS

Makes \$25 million in federal funds available to EDA to support microbusinesses in need.

CURRENT VERSION OF TEXT

As reported by the Assembly Appropriations Committee on March 17, 2021, with amendments.



(Sponsorship Updated As Of: 3/25/2021)

1 ¹**[A SUPPLEMENT** to the Fiscal Year 2021 appropriations act,
2 P.L.2020, c.97] **AN ACT** making federal funding available to the
3 New Jersey Economic Development Authority to support
4 microbusinesses in need¹.

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

8
9 ¹[1. In addition to the amounts appropriated under P.L.2020,
10 c.97, the annual appropriations act for Fiscal Year 2021, there is
11 appropriated the following sum for the purpose specified:
12

82 DEPARTMENT OF THE TREASURY
50 Economic Planning, Development, and Security
51 Economic Planning and Development

GRANTS-IN-AID

38-2043 Economic Development.....	\$25,000,000
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Total Grants-in-Aid Appropriation, Economic Planning And Development	\$25,000,000
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Grants-in-Aid:

38 Coronavirus Relief Fund – Assistance to
Microbusinesses, EDA..... (\$25,000,000)

13
14 The amount hereinabove appropriated for Coronavirus Relief Fund
15 – Assistance to Microbusinesses, EDA shall be allocated from a
16 portion of federal block grant funds allocated to the State from
17 the federal “Coronavirus Relief Fund” established pursuant to the
18 federal “Coronavirus Aid, Relief, and Economic Security Act
19 (CARES Act),” Pub.L.116-136, or any other federal funds made
20 available to the State in response to the coronavirus disease 2019
21 (COVID-19) pandemic.

22
23 The amount hereinabove appropriated for Coronavirus Relief Fund
24 –Assistance to Microbusinesses, EDA shall be allocated by the
25 New Jersey Economic Development Authority to entities located in
26 the State that produce goods or provide services and have 10 or
27 fewer full-time equivalent employees. The New Jersey Economic
28 Development Authority shall establish minimum grant eligibility
29 criteria and the size of the grant awards to meet the needs of the
30 grantee entities in responding to the public health crisis.]¹

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.
Matter enclosed in superscript numerals has been adopted as follows:
¹Assembly ACE committee amendments adopted March 8, 2021.
²Assembly AAP committee amendments adopted March 17, 2021.

1 ¹1. a. Subject to the availability of federal funds provided or made
2 accessible to the State via federal block grant funds allocated to the
3 State from the federal “Coronavirus Relief Fund” established pursuant
4 to the federal “Coronavirus Aid, Relief, and Economic Security Act
5 (CARES Act),” Pub.L.116-136, or any other federal funds made
6 available to the State in response to the coronavirus disease 2019
7 (COVID-19) pandemic, \$25,000,000 from such federal funds shall be
8 made available to the New Jersey Economic Development Authority
9 for the purposes set forth in subsection b. of this section.

10 b. ²(1)² The funds made available to the New Jersey Economic
11 Development Authority pursuant to subsection a. of this section shall
12 be reserved by the authority to provide financial support, by way of
13 grants to eligible microbusinesses. ²The authority may use not more
14 than five percent of the funds to defray any administrative expenses
15 incurred in the implementation of this section.

16 (2) Notwithstanding the provisions of paragraph (1) of this
17 subsection to the contrary, the authority may transfer the uncommitted
18 balance of any funds made available pursuant to this section to any
19 program established pursuant to P.L. , c. (C.) (pending before
20 the Legislature as Assembly Bill No. 5444 or Senate Bill No. 3524 of
21 2021), P.L. , c. (C.) (pending before the Legislature as
22 Assembly Bill No. 5445 or Senate Bill No. 3520 of 2021), P.L. ,
23 c. (C.) (pending before the Legislature as Assembly Bill No.
24 5446 or Senate Bill No. 3519 of 2021), or P.L. , c. (C.)
25 (pending before the Legislature as Assembly Bill No. 5447 or Senate
26 Bill No. 3521 of 2021). The authority shall submit notice to the Joint
27 Budget Oversight Committee no less than five calendar days before
28 the date of the transfer. At minimum, the notice shall indicate the
29 amount of the transferred funds and the purpose for which the funds
30 are transferred.²

31 c. The New Jersey Economic Development Authority shall
32 establish the size of the awards and eligibility of entities in subsection
33 b. of this section to meet the needs of the microbusinesses in
34 responding to the public health crisis.

35 d. As used in this section “eligible microbusiness” means an
36 entity located in the State that produces goods or provides services and
37 has ²[10] five² or fewer full-time equivalent employees.¹
38

39 2. This act shall take effect immediately.