

[First Reprint]

ASSEMBLY, No. 5446

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED MARCH 8, 2021

Sponsored by:

Assemblyman ANDREW ZWICKER

District 16 (Hunterdon, Mercer, Middlesex and Somerset)

Assemblyman STERLEY S. STANLEY

District 18 (Middlesex)

Assemblywoman JOANN DOWNEY

District 11 (Monmouth)

Co-Sponsored by:

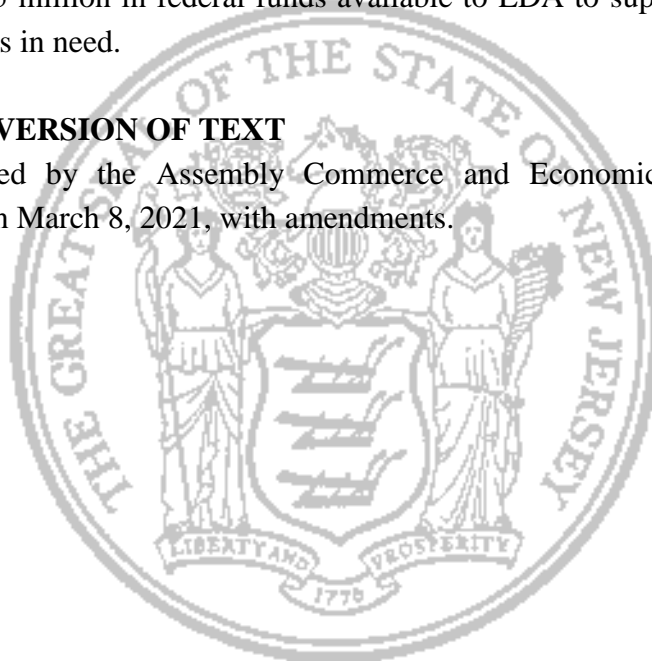
Assemblywoman Vainieri Huttle, Assemblyman Benson, Assemblywoman Reynolds-Jackson, Assemblymen Armato, Mazzeo, Johnson, Verrelli, Assemblywoman Dunn and Assemblyman Moen

SYNOPSIS

Makes \$15 million in federal funds available to EDA to support businesses and nonprofits in need.

CURRENT VERSION OF TEXT

As reported by the Assembly Commerce and Economic Development Committee on March 8, 2021, with amendments.



(Sponsorship Updated As Of: 3/15/2021)

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 businesses and nonprofits 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, c.97,
10 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	\$15,000,000
	Total Grants-in-Aid Appropriation,	
	Economic Planning and Development	\$15,000,000

Grants-in-Aid:

38 Coronavirus Relief Fund – Assistance to
Businesses and Nonprofits, EDA..... (\$15,000,000)

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

22
23 The amount hereinabove appropriated for Coronavirus Relief Fund
24 – Assistance to Businesses and Nonprofits, EDA shall be
25 allocated by the New Jersey Economic Development Authority
26 to businesses and nonprofit organizations in this State to prevent
27 additional business and nonprofit organization closures, to
28 preserve and create jobs, and to spur economic recovery. The
29 New Jersey Economic Development Authority shall establish
30 minimum grant eligibility criteria and the size of the grant
31 awards to meet the needs of the grantee entities in responding to
32 the public health crisis.]¹

33
34 ¹1. a. Subject to the availability of federal funds provided or
35 made accessible to the State via federal block grant funds allocated

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.

1 to the State from the federal “Coronavirus Relief Fund” established
2 pursuant to the federal “Coronavirus Aid, Relief, and Economic
3 Security Act (CARES Act),” Pub.L.116-136, or any other federal
4 funds made available to the State in response to the coronavirus
5 disease 2019 (COVID-19) pandemic, \$15,000,000 from such
6 federal funds shall be made available to the New Jersey Economic
7 Development Authority for the purposes set forth in subsection b. of
8 this section.

9 b. The funds made available to the New Jersey Economic
10 Development Authority pursuant to subsection a. of this section
11 shall be reserved by the authority to provide financial support, by
12 way of grants, to businesses and nonprofits.

13 c. The New Jersey Economic Development Authority shall
14 establish the size of the awards and eligibility of entities in
15 subsection b. of this section to meet the needs of businesses and
16 nonprofits in responding to the public health crisis.¹

17

18 2. This act shall take effect immediately.