

P.L. 2021, CHAPTER 42, *approved April 1, 2021*
Senate, No. 3523 (*First Reprint*)

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
Total Grants-in-Aid Appropriation, Economic Planning And Development	\$25,000,000
<i>Grants-in-Aid:</i>	
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
26 in the State that produce goods or provide services and have 10
27 or fewer full-time equivalent employees. The New Jersey
28 Economic Development Authority shall establish minimum grant
29 eligibility criteria and the size of the grant awards to meet the
30 needs of the grantee entities in responding to the public health
31 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:
¹Senate SBA committee amendments adopted March 22, 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. (1) 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. The 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.

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 five or fewer full-time equivalent employees.¹

38
39 2. This act shall take effect immediately.
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44 Makes \$25 million in federal funds available to EDA to support
45 microbusinesses in need.