

CHAPTER 111
(CORRECTED COPY)

A SUPPLEMENT to the Fiscal Year 2021 appropriations act, P.L.2020, c.97.

BE IT ENACTED by the Senate and the General Assembly of the State of New Jersey:

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

82 DEPARTMENT OF THE TREASURY	
<i>50 Economic Planning, Development, and Security</i>	
<i>51 Economic Planning and Development</i>	
GRANTS-IN-AID	
38-2043 Economic Development	<u>\$120,000,000</u>
Total Grants-in-Aid Appropriation, Economic Planning and Development	<u>\$120,000,000</u>
Grants-in-Aid:	
38 Assistance to Microbusinesses, EDA.....	(\$120,000,000)

The amount hereinabove appropriated for Assistance to Microbusinesses, EDA, shall be allocated to the New Jersey Economic Development Authority to provide financial assistance to eligible microbusinesses, pursuant to section 1 of P.L.2021, c.42. The authority may transfer the uncommitted balance of any funds hereinabove appropriated for Assistance to Microbusinesses, EDA, for the purposes of any program established pursuant to P.L.2021, c.43, P.L.2021, c.45, P.L.2021, c.46, or P.L.2021, c.47, as well as the Sustain and Serve NJ Program and the Startup Business and Nonprofit Assistance Program, established pursuant to P.L.2021, c.115; provided, however, that the authority shall submit notice to the Joint Budget Oversight Committee no less than five calendar days before the date of the transfer. At a minimum, the notice shall indicate the amount of and purpose for the transferred funds.

The amount hereinabove appropriated for Assistance to Microbusinesses, EDA, is conditioned upon the submission of a report by the Chief Executive Officer of the New Jersey Economic Development Authority to the Governor and the Legislature, pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1), detailing the expenditure of program funds. At a minimum, the report shall indicate the number of microbusinesses that applied for financial assistance; the number of microbusinesses that received financial assistance; the amount of financial assistance provided to each recipient; and a brief description of each recipient.

Of the amounts hereinabove appropriated to the New Jersey Economic Development Authority for Assistance to Food and Beverage Establishments, Assistance to Businesses and Nonprofits, Assistance to Child Care Providers, Assistance to Microbusinesses, the Sustain and Serve NJ Program, and the Startup Business and Nonprofit Assistance Program, the authority may retain not more than \$1,000,000 to defray administrative expenses.

2. This act shall take effect immediately.

Approved June 22, 2021.