SENATE, No. 3210

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED NOVEMBER 19, 2020

Sponsored by:

Senator DECLAN J. O'SCANLON, JR.

District 13 (Monmouth)

Senator MICHAEL L. TESTA, JR.

District 1 (Atlantic, Cape May and Cumberland)

Co-Sponsored by:

Senators Oroho, Thompson, Corrado, Cardinale, Bateman, Brown, A.M.Bucco, Connors, Doherty, Holzapfel, T.Kean, Pennacchio and Singer

SYNOPSIS

Appropriates \$300 million to EDA for small business and not-for-profit organization assistance.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 12/7/2020)

S3210 O'SCANLON, TESTA

1	AN ACT allocating funding for small business and not-for-profit
2	organization assistance, and making an appropriation.

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

1. There is appropriated from the General Fund to the New Jersey Economic Development Authority the sum of \$300 million, first, if available, from a portion of those federal block grant funds allocated to the State from the federal "Coronavirus Relief Fund," established pursuant to the federal "Coronavirus Aid, Relief, and Economic Security Act," Pub.L.116-136, for use by the authority to provide financial support, such as loans or grants, to small businesses and not-for-profit organizations for the costs associated with business operation interruptions caused by any State-required closures due to the impacts of the COVID-19 pandemic.

2. This act shall take effect immediately.

STATEMENT

This bill makes a \$300 million appropriation to the EDA, first, if available, from a portion of those federal block grant funds allocated to the State from the federal "Coronavirus Relief Fund," established pursuant to the federal "Coronavirus Aid, Relief, and Economic Security (CARES) Act," Pub.L.116-136, for use by the EDA to provide financial support, such as loans or grants, to small businesses and not-for-profit organizations generally for the costs associated with business operation interruptions caused by any State-required closures due to the impacts of the COVID-19 pandemic.