

SENATE RESOLUTION No. 65

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED APRIL 9, 2020

Sponsored by:

Senator PAUL A. SARLO

District 36 (Bergen and Passaic)

Senator LINDA R. GREENSTEIN

District 14 (Mercer and Middlesex)

Senator MICHAEL L. TESTA, JR.

District 1 (Atlantic, Cape May and Cumberland)

Co-Sponsored by:

**Senators Addiego, Singleton, Brown, Cardinale, Corrado, O'Scanlon,
Pennacchio and Sacco**

SYNOPSIS

Urges creation of federal COVID-19 Business and Employee Continuity and Recovery Fund.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 4/13/2020)

1 **A SENATE RESOLUTION** urging creation of a federal COVID-19
2 Business and Employee Continuity and Recovery Fund.
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4 **WHEREAS**, The United States faces an unprecedented public health
5 crisis in the form of the coronavirus disease 2019 pandemic; and
6 **WHEREAS**, There have already been over 15,000 confirmed cases of
7 coronavirus disease 2019 in the State of New Jersey and that
8 number is expected to climb higher throughout the month of April
9 and beyond; and
10 **WHEREAS**, Under Executive Order 107, the Governor has directed all
11 residents to remain at home until further notice, in an effort to
12 promote social distancing and stop the spread of the disease
13 through personal contact; and
14 **WHEREAS**, Social distancing has caused considerable business
15 disruption, with many businesses closed or operating at a reduced
16 capacity indefinitely; and
17 **WHEREAS**, This has caused considerable financial hardship to
18 employees who have been laid off, furloughed, or are working
19 reduced hours, and to business owners who have seen a
20 considerable reduction in income; and
21 **WHEREAS**, This situation is consistent in every state in the country,
22 and even those states that have not enacted orders to stay at home
23 have seen economic hardships resulting from voluntary social
24 distancing; and
25 **WHEREAS**, Without government intervention, this large-scale
26 business disruption will result in rampant unemployment, long-
27 term damage to financial markets, and irreparable harm to
28 communities across the country; and
29 **WHEREAS**, Government intervention in the form of the provision of
30 liquidity to affected businesses would be of considerable
31 assistance to any business, regardless of industry, location, or size;
32 and
33 **WHEREAS**, The proposed COVID-19 Business and Employee
34 Continuity and Recovery Fund allows for the distribution of
35 federal funds and liquidity to impacted businesses and their
36 employees; and
37 **WHEREAS**, Funding provided by the COVID-19 Business and
38 Employee Continuity and Recovery Fund will help businesses
39 retain and rehire employees, maintain worker benefits, and meet
40 operating expense obligations, and includes strong anti-abuse
41 provisions, including audits and Special Inspector General
42 oversight; and
43 **WHEREAS**, Federal assistance is therefore needed to help all
44 businesses in the State and in the country; now, therefore,

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