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)

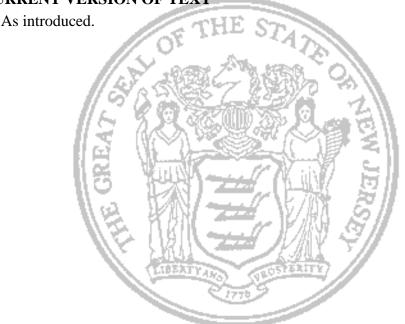
Co-Sponsored by:

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



(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. 3 WHEREAS, The United States faces an unprecedented public health 4 5 crisis in the form of the coronavirus disease 2019 pandemic; and WHEREAS, There have already been over 15,000 confirmed cases of 6 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 employees who have been laid off, furloughed, or are working 18 reduced hours, and to business owners who have seen a 19 20 considerable reduction in income; and WHEREAS, This situation is consistent in every state in the country, 21 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 communities across the country; and 28 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 33 WHEREAS, The proposed COVID-19 Business and Employee Continuity and Recovery Fund allows for the distribution of 34 35 federal funds and liquidity to impacted businesses and their employees; and 36 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

businesses in the State and in the country; now, therefore,

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SR65 SARLO, GREENSTEIN

1. This House respectfully urges the President of the United
States and the United States Congress to support the creation of the
COVID-19 Business and Employee Continuity and Recovery Fund.

BE IT RESOLVED by the Senate of the State of New Jersey:

2. Copies of this resolution, as filed with the Secretary of State, shall be transmitted by the Secretary of the Senate to the President and Vice President of the United States, the Majority and Minority Leader of the United States Senate, the Speaker and Minority Leader of the United States House of Representatives, and to every member of the Congress elected from this State.

STATEMENT

This resolution urges the President and Congress of the United States to support the creation of the COVID-19 Business and Employee Continuity and Recovery Fund. This fund would provide liquidity to businesses impacted by business disruption resulting from the coronavirus disease 2019 pandemic.

This fund would facilitate the distribution of federal funds and liquidity to impacted businesses and their employees. Funding provided by the COVID-19 Business and Employee Continuity and Recovery Fund is designed to help businesses retain and rehire employees, maintain worker benefits, and meet operating expense obligations. It includes strong anti-abuse provisions, including audits and Special Inspector General oversight.