

ASSEMBLY, No. 1871

STATE OF NEW JERSEY

INTRODUCED MAY 2, 1996

By Assemblyman CARABALLO

1 AN ACT requiring the Commissioner of Commerce and Economic
2 Development to report on job retention and creation activities and
3 supplementing P.L.1985, c.160 (C.52:27H-22.1 et seq.).
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5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:
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8 1. This act shall be known and may be cited as the "Job Retention
9 and Creation Reporting Act."
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11 2. The Legislature finds and declares that:

12 a. Numerous bills have been enacted into law in recent years to
13 promote the retention and expansion of existing businesses in this
14 State and the attraction of new businesses to this State;

15 b. These recently enacted laws are intended to establish an
16 effective strategy for long-term and permanent job retention and
17 creation in this State;

18 c. The Department of Commerce and Economic Development is
19 the lead agency responsible for implementing many of the programs
20 established by law to retain and expand existing businesses and to
21 attract new businesses to the State; and

22 d. In order for the Legislature to determine whether or not the
23 programs to promote business retention, expansion and attraction are
24 achieving the purposes for which they were enacted, it is in the public
25 interest to require the Commissioner of Commerce and Economic
26 Development to report on a regular basis to the Legislature concerning
27 the results of the department's efforts to implement the State's business
28 retention and attraction strategy.
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30 3. As used in this act:

31 "Authority" means the New Jersey Economic Development
32 Authority established pursuant to section 4 of P.L.1974, c.80
33 (C.34:1B-4).

34 "Commissioner" means the Commissioner of Commerce and
35 Economic Development.

36 "Department" means the Department of Commerce and Economic
37 Development.

1 purpose of retaining, expanding or attracting employment to this State.

2 The bill also requires the department, within 90 days of the effective
3 date of the bill, to provide the Speaker of the General Assembly, the
4 Senate President and the New Jersey Economic Development
5 Authority with a baseline description of the department's job creation
6 activities during fiscal year 1994 and fiscal year 1995.

7 The bill requires the Speaker of the General Assembly and the
8 President of the Senate to furnish copies of the department's monthly
9 report to the Majority and Minority Leaders of the General Assembly,
10 and to the Majority and Minority Leaders of the Senate, respectively.

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15 Requires Commissioner of Commerce and Economic Development to
16 provide monthly reports to the Legislature.