

STATEMENT TO

[First Reprint]

**ASSEMBLY, No. 5580**

with Assembly Floor Amendments  
(Proposed by Assemblyman SCHAER)

ADOPTED: JUNE 21, 2021

These Assembly floor amendments specify that the State Treasurer would use a weighted formula that would apply 50 percent weight to a zone's municipality's number of commercial and industrial parcels and the average number of unemployed persons in the municipality, and 50 percent weight to the gross taxable sales in the municipality. Additionally, the amendments would appropriate \$42,500,000 from the General Fund to the enterprise zone assistance fund for the purposes and for the uses of that fund.