

## CHAPTER 424

**AN ACT** establishing a loan program for small to medium-sized businesses to fund the costs of providing reasonable workplace accommodations for employees with disabilities and supplementing P.L.1974, c.180 (C.34:1B-1 et seq.).

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

### C.34:1B-268.1 Definitions.

1. As used in this act:

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

“Employee with disabilities” means an individual with disabilities, as determined pursuant to State or federal law, who is employed by a qualified small to medium-sized business and who requires reasonable accommodation from the qualified business to perform the essential functions of a job at the qualified business.

“Qualified small to medium-sized business” or “qualified business” means a business that:

- a. is registered to do business in this State;
- b. maintains a business location or otherwise derives a majority of its income from business activities or operations conducted within this State;
- c. has no more than 100 employees in any calendar month during the taxable year in which the business is conducted or operated for a profit; and
- d. has a net income of not more than \$1,000,000 from all business activities or operations conducted within and outside of this State during the taxable year in which the business applies for a loan under loan program established pursuant to section 2 of this act.

“Reasonable workplace accommodation” means any change to the application or hiring process for a job with a qualified small to medium-sized business, to the way in which the job is performed, or to the work environment that allows an employee with disabilities who is qualified for the job to perform the essential functions of that job and enjoy equal employment opportunities. “Reasonable workplace accommodation” shall not create an undue hardship to the qualified business.

### C.34:1B-268.2 Loan program established; funding workplace accommodations.

2. a. The New Jersey Economic Development Authority shall establish and administer a loan program to assist qualified small to medium-sized businesses in funding the costs of providing reasonable workplace accommodations for employees with disabilities.

b. (1) A small to medium-sized business seeking a loan pursuant to this section shall apply to the authority, in a form and manner as determined by the authority, and shall include information concerning the proposed accessibility improvements that the loan funds will be used to make, along with any additional information that the authority determines is necessary for participation in the loan program established pursuant to the provisions of this act.

(2) The authority shall review completed applications and approve those applications that meet the requirements of this act. In order to receive a loan from the authority pursuant to this act, the small to medium-sized business shall be deemed by the authority to meet the criteria of a qualified small to medium-sized business and any other criteria established by the authority for that purpose pursuant to rules and regulations adopted by the authority pursuant to section 3 of this act.

(3) A qualified small to medium-sized business that applies for a loan under the loan program established pursuant to this act shall not be disqualified from qualifying for any other

business assistance program administered by the authority or any other State agency by virtue of receiving a loan under the loan program established pursuant to this act.

c. A loan to a qualified small to medium-sized business shall:

- (1) be made pursuant to a loan agreement with the authority;
- (2) bear interest at lower rates and with more flexible repayment terms than are available to businesses from private lenders through conventional business loans, as deemed appropriate by the authority; and
- (3) contain other terms and conditions considered appropriate by the authority that are consistent with the purposes of this act and with rules and regulations adopted by the authority pursuant to section 3 of this act.

d. The authority shall require a qualified small to medium-sized business that receives a loan pursuant to this act to submit an annual audited financial statement to the authority in order to ensure the continued viability of the qualified business. The financial statement shall be accompanied by a disclosure statement from the qualified business, on a form and in a manner determined by the authority under rules and regulations adopted pursuant to section 3 of this act, showing evidence that:

- (1) the qualified business purchased and installed equipment that is used to provide a reasonable workplace accommodation to an employee with disabilities; and
- (2) an employee with disabilities provided with an accommodation is employed by the qualified business on the date of submission of the disclosure statement to the authority.

e. The authority may, either through the adoption of rules and regulations, or through the terms of the loan agreement made pursuant to subsection c. of this section, establish terms governing the incidence of default by a qualified small to medium-sized business that receives a loan under the loan program established pursuant to this act.

f. The authority may participate in, cooperate with, and utilize any programs of any agency or instrumentality of the federal government, or of any loan or other program of the authority or any other State agency in the administration of the loan program established pursuant to this act.

g. The authority shall advertise to the public of the availability of the provision of loans to qualified small to medium-sized businesses and other provisions of the loan program established pursuant to this act in a manner determined by the authority.

3. The authority shall adopt, pursuant to the “Administrative Procedure Act,” P.L.1968, c.410 (C.52:14B-1 et seq.), rules and regulations necessary to effectuate the purposes of this act.

4. This act shall take effect immediately.

Approved January 18, 2022.