

ASSEMBLY MILITARY AND VETERANS' AFFAIRS
COMMITTEE

STATEMENT TO

ASSEMBLY COMMITTEE SUBSTITUTE FOR
ASSEMBLY, Nos. 4211 and 506

STATE OF NEW JERSEY

DATED: NOVEMBER 30, 2023

The Assembly Military and Veterans' Affairs Committee reports favorably an Assembly Committee Substitute for Assembly Bill Nos. 4211 and 506.

This substitute revises the number of qualified disabled veterans' businesses required to set aside a contract under the "Set-Aside Act for Disabled Veterans' Businesses" from three businesses to two businesses.

Designating set-aside contracts for disabled veterans' businesses is difficult given the relatively low number of registered disabled veterans' businesses in this State. Neighboring states as well as the federal government use a "rule of two" when designating set-aside contracts for disabled veterans' businesses. This substitute updates New Jersey's requirements to reduce the number of businesses needed to designate a set-aside contract from three to two.

As reported by the committee, the committee substitute for Assembly Bill Nos. 4211 and 506 is identical to Senate Bill No. 2249, which was also reported by the committee on this date.