

# ASSEMBLY SCIENCE, INNOVATION AND TECHNOLOGY COMMITTEE

## STATEMENT TO **ASSEMBLY, No. 5160**

with committee amendments

# STATE OF NEW JERSEY

DATED: FEBRUARY 16, 2023

The Assembly Science, Innovation and Technology Committee reports favorably and with committee amendments Assembly Bill No. 5160.

As amended and reported, this bill requires the New Jersey Economic Development Authority (EDA) to create a website for the purpose of matching the needs and supplies of eligible entities. As defined in the bill, “eligible entity” means an entity doing business in this State in at least one of the following industries: advanced computing, advanced materials, biotechnology, electronic device technology, information technology, life sciences, medical device technology, mobile communications technology, or renewable energy technology. The EDA is required to make this website available to eligible entities including, but not limited to, businesses, real estate professionals, medical institutions, research facilities, non-profit organizations, professional associations, higher education institutions, and investors.

Under the bill, the website is required to provide a platform on which an eligible entity may match its needs with a supplier for physical locations, equipment, labor, and other appropriate assets or services.

The EDA is also required to provide a list of public and private funding sources and investment opportunities, including information on State and federal grant programs, which may be appropriate for an eligible entity.

### COMMITTEE AMENDMENTS:

The committee amended the bill to provide that the needs-matching website is to serve “eligible entities,” as defined in the bill as amended, rather than “private and public entities engaged in innovation in this State,” and to correct a citation in the bill.