

# STATEMENT TO

## **SENATE, No. 616**

with Senate Floor Amendments  
(Proposed by Senator SCHEPISI)

ADOPTED: MARCH 3, 2022

These Senate floor amendments provide that projects constructed pursuant to the provisions of the bill are subject to the “Local Public Contracts Law” and provide that a regional economic development partnership may include public-private partnerships. The amendments also provide that in addition to being eligible for loans, a regional economic development partnership may issue bonds, may directly provide financing to counties and municipalities under the provisions of the bill, and may be eligible for available matching grants in order to carry out development, marketing, advertising, and promotional programs to further their activities, promote business growth and to assist existing businesses within the region.