

# SENATE, No. 616

## STATE OF NEW JERSEY 220th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2022 SESSION

**Sponsored by:**

**Senator HOLLY T. SCHEPISI**

**District 39 (Bergen and Passaic)**

**Senator TROY SINGLETON**

**District 7 (Burlington)**

**SYNOPSIS**

Authorizes establishment of regional economic development partnerships.

**CURRENT VERSION OF TEXT**

As reported by the Senate Community and Urban Affairs Committee with technical review.



(Sponsorship Updated As Of: 1/27/2022)

S616 SCHEPISI, SINGLETON

1 AN ACT authorizing establishment of regional economic  
2 development partnerships and supplementing Title 34 of the  
3 Revised Statutes.

4  
5 **BE IT ENACTED** by the Senate and General Assembly of the State  
6 of New Jersey:

7  
8 1. a. A county government, municipal government, or any  
9 agency or instrumentality thereof, including a county improvement  
10 authority, municipal economic development entity, and public or  
11 private economic development organization, or any combination  
12 thereof, may join together and enter into an agreement to establish a  
13 regional economic development partnership for the purpose of  
14 engaging in joint regional economic planning and formulating an  
15 economic development or redevelopment strategy which may  
16 include, but not be limited to, assisting existing businesses,  
17 attracting new businesses, providing incentives to retain existing  
18 businesses in the region, redeveloping existing areas or facilities,  
19 and sharing costs of a project or projects.

20 b. A regional economic development partnership may also  
21 include businesses, business organizations, educational institutions,  
22 nonprofit organizations, and other entities located within the region.  
23 Regional economic development partnerships formed pursuant to  
24 this section may be registered with the New Jersey Economic  
25 Development Authority and may cooperate with, and utilize the  
26 economic development resources, of the authority. If a constituent  
27 member of a partnership is a public entity within the jurisdiction of  
28 the Department of Community Affairs, the partnership agreement  
29 shall be submitted to the department for approval before it is  
30 certified by the authority. Every partnership agreement shall  
31 contain provisions for the creation of a board representing the  
32 members of the partnership to oversee the partnership's affairs.

33 c. Regional economic development partnerships may be  
34 eligible for loans or any available matching grants in order to carry  
35 out marketing, advertising, and promotional programs to further  
36 their activities, promote business growth and to assist existing  
37 businesses within the region.

38 d. Notwithstanding the foregoing, counties and municipalities,  
39 jointly or severally, may enter into an agreement other than a formal  
40 regional economic development partnership arrangement for the  
41 purpose of engaging in joint economic planning, implementing an  
42 economic development strategy, or any other economic  
43 development or redevelopment project or projects, including the  
44 sharing of the cost of the project or projects pursuant to a resolution  
45 or ordinance, as appropriate, adopted by the participating governing  
46 bodies. Local units that have negotiated an agreement pursuant to  
47 this subsection shall submit the proposed agreement to the Local  
48 Finance Board for approval.

**S616 SCHEPISI, SINGLETON**

3

1       2. This act shall take effect on the first day of the seventh  
2 month next following the date of enactment, but the New Jersey  
3 Economic Development Authority and the Local Finance Board  
4 may take such anticipatory administrative action in advance thereof  
5 as shall be necessary for the implementation of this act.