

SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

SENATE, No. 2981

with committee amendments

STATE OF NEW JERSEY

DATED: SEPTEMBER 29, 2022

The Senate Community and Urban Affairs Committee reports favorably Senate Bill No. 2981 with committee amendments.

As amended, this bill establishes the Home Sharing Evaluation Task Force (task force), the purpose of which is to study, evaluate, and assess both the impact and potential benefits of the home sharing economy on residential neighborhoods and how the State may respond to this growing economy. The home sharing economy refers to situations where people share their entire home or portions of it (internal or external) in exchange for compensation by using a home sharing network. Some home-sharing network examples are Airbnb, Flipkey, HomeAway, and VRBO.

The task force will consist of the following 10 members: three members who represent the interests of the home sharing economy industry; three public members; and four municipal officials, three of whom must be mayors, one each from the northern, central, and southern regions of the State.

Under the bill, it is the duty of the task force to study, evaluate, and assess the impact of the home sharing economy on residential neighborhoods and how the State may respond to this economy. Under the bill, the task force is required to issue a final report detailing its findings and recommendations to the Governor and the Legislature. The report is to be posted in a prominent location on the Internet website of the Division of Local Government Services in the Department of Community Affairs.

The provisions of the bill will take effect immediately and expire 30 days after the task force issues its final report.

COMMITTEE AMENDMENTS:

The committee amended the bill to further explain what constitutes the home sharing economy. The committee also amended the bill to add a public member to the task force.