

ASSEMBLY FINANCIAL INSTITUTIONS AND INSURANCE COMMITTEE

STATEMENT TO ASSEMBLY, No. 1511

with committee amendments

STATE OF NEW JERSEY

DATED: SEPTEMBER 17, 2026

The Assembly Financial Institutions and Insurance Committee reports favorably and with committee amendments Assembly Bill No. 1511.

This bill clarifies that certain licensed or regulated professionals may be treated as independent contractors if they operate under a written agreement that describes the person as an independent contractor, which shall apply for the duration of the written agreement.

The bill applies to the following regulated or licensed professionals:

(1) licensed insurance producers; or

(2) broker-dealers, agents, investment advisers, and investment adviser representatives registered by the New Jersey Bureau of Securities or the federal Securities and Exchange Commission.

A person in a profession captured under the bill, who is covered by a written agreement is not considered an employee under the “New Jersey State Wage and Hour Law,” the “Temporary Disability Benefits Law,” the State’s earned sick leave law, or the “New Jersey Call Center Jobs Act.”

The intent of the Legislature is to confirm that professionals such as insurance producers, broker-dealers, investment advisers, and others identified in the bill, when operating under agreements to be independent contractors, have not historically been treated as employees under State law. This bill enforces that understanding and retroactively applies its provisions to any past agreements regarding that relationship.

As amended and reported by the committee, Assembly Bill No. 1511, is identical to Senate Bill No. 2782 (1R) which was also amended and reported by the committee on this date.

COMMITTEE AMENDMENTS:

The committee amended the bill to:

(1) clarify that, under the provisions of the bill, a person will not be classified as an employee under the “New Jersey State Wage and

Hour Law,” the “Temporary Disability Benefits Law,” the State’s earned sick leave law, or the “New Jersey Call Center Jobs Act;”

(2) remove a provision that includes persons in compliance with the criteria for exemption from the definition of “employment,” as defined under the “unemployment compensation law,” (R.S.43:21-1 et seq.) from being considered an independent contractor under State law;

(3) remove the requirement that an individual who operates a motor vehicle to deliver or pick up freight from a marine terminal or rail facility, and satisfies the criteria for exemption from the definition of “employment” as defined under the “unemployment compensation law,” be considered an independent contractor; and

(4) provide that nothing in the bill precludes any regulated or licensed professional under the bill’s provisions from having an employment relationship with an employer.