

**ASSEMBLY, No. 1858**

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**STATE OF NEW JERSEY**

**219th LEGISLATURE**

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PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

**Sponsored by:**

**Assemblywoman AURA K. DUNN**

**District 25 (Morris and Somerset)**

**SYNOPSIS**

Authorizes establishment of regional economic development partnerships.

**CURRENT VERSION OF TEXT**

Introduced Pending Technical Review by Legislative Counsel.



**(Sponsorship Updated As Of: 3/17/2021)**

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

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

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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.

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.

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STATEMENT

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10       This bill authorizes local governmental entities to enter into  
11 regional economic development partnerships for the purpose of  
12 engaging in joint regional economic planning and formulating an  
13 economic development or redevelopment strategy. Under the bill,  
14 regional economic development partnerships could include any  
15 combination of county governments, municipal governments,  
16 agencies or instrumentalities thereof, and public or private  
17 economic development organization. A regional economic  
18 development partnership may also include businesses, business  
19 organizations, educational institutions, nonprofit organizations, and  
20 other entities located within the region.