

LEGISLATIVE FISCAL ESTIMATE
ASSEMBLY, No. 2260
STATE OF NEW JERSEY
219th LEGISLATURE

DATED: DECEMBER 15, 2021

SUMMARY

Synopsis: Creates office to encourage creation of federal jobs and federal infrastructure investment in the State.

Type of Impact: Annual State expenditure increase.

Agencies Affected: Department of the Treasury

Office of Legislative Services Estimate

Annual Fiscal Impact	
State Expenditure Increase	Indeterminate

- The Office of Legislative Services (OLS) finds that annual State expenditures from the General Fund will increase by an indeterminate amount to fund the establishment, duties, and functions of the office created by this bill. Expenditures related to the creation of this office, including salary costs and benefits for the officer and other staff, would increase the Department of the Treasury’s costs, to the extent that the office will be in, but not of, the Department of the Treasury, and the department will have no supervision over the activities of this independent office.
- The OLS assumes that compensation for the officer would be commensurate with similar positions in State government, which carry annual salaries of roughly \$125,000 to \$150,000. Estimated annual salary costs for additional office personnel is uncertain, since the officer is authorized to appoint, retain, or employ, within funding limits, any qualified personnel that the officer deems necessary. The OLS notes that the bill does not provide an appropriation for the establishment of the office or the hiring of additional personnel.

BILL DESCRIPTION

This bill establishes an office in the Department of the Treasury through which the State will encourage the establishment of permanent federal jobs, as well as other federal investment, in the State.

The governor will appoint an officer to administer the duties of the office, and the officer may hire necessary staff, including consultants. In addition to other resources made available to the officer, the New Jersey Economic Development Authority’s data and information resources on economic investment in the State will be available to the officer for use in performance of the officer’s duties. The officer may also receive assistance from any State or local government unit in performance of the officer’s duties. The bill requires the officer to submit semi-annual reports regarding the efforts and outcome of efforts of the office.

FISCAL ANALYSIS

EXECUTIVE BRANCH

None received.

OFFICE OF LEGISLATIVE SERVICES

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The bill does not specify salary requirements for the officer. The OLS assumes that compensation for the officer would be commensurate with similar positions in State government, which carry annual salaries of roughly \$125,000 to \$150,000. Estimated annual salary costs for additional office personnel is uncertain, since the officer is authorized to appoint, retain, or employ, within funding limits, any qualified personnel that the officer deems necessary. The OLS notes that the bill does not provide an appropriation for the establishment of the office or the hiring of additional personnel.

Section: Revenue, Finance and Appropriations
Analyst: Jordan M. DiGiovanni
Revenue Analyst
Approved: Thomas Koenig
Legislative Budget and Finance Officer

This legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).