

ASSEMBLY SCIENCE, INNOVATION AND TECHNOLOGY COMMITTEE

STATEMENT TO **ASSEMBLY, No. 5013**

with committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 22, 2021

The Assembly Science, Innovation and Technology Committee reports favorably and with committee amendments Assembly Bill No. 5013.

As amended and reported, this bill requires the Secretary of State to develop and undertake a national marketing campaign to promote the State's assets as an innovation economy, to attract people, businesses, entrepreneurs, and investors in other states, and to both promote and increase the State's high-technology and high-skilled workforce. The marketing campaign is to include, but is not to be limited to, the following elements:

- 1) a branding strategy to publicize the State's assets and to strengthen the State's innovation economy brand;
- 2) promotion of the State's employment opportunities in the high-technology and high-skilled sectors of the economy, the well-paying wages in those sectors, as well as the infrastructural, workforce, investment, and other assets that make it ideal for people, businesses, entrepreneurs, and investors to locate and grow their business in New Jersey;
- 3) targeted marketing to specific populations, including out-of-state businesses, entrepreneurs, investors, recent college and graduate school graduates, young professionals, and other persons interested in starting a high-technology business or bringing a research idea to commercialization; and
- 4) any other element the Secretary of State deems appropriate.

The marketing campaign is to incorporate radio, television, print, and Internet media platforms.

The bill directs the Secretary of State to contract for payment of the marketing campaign with a private nonprofit organization qualified for exemption from federal taxation pursuant to section 501(c)(3) of the federal Internal Revenue Code and that supports business relocation to, and entrepreneurship in, the State.

COMMITTEE AMENDMENTS

The committee amended the bill to direct the Secretary of State to contract for payment of the marketing campaign with a private nonprofit organization qualified for exemption from federal taxation pursuant to section 501(c)(3) of the federal Internal Revenue Code and that supports business relocation to, and entrepreneurship in, the State.