

ASSEMBLY, No. 5420

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED MARCH 1, 2021

Sponsored by:

Assemblyman GORDON M. JOHNSON

District 37 (Bergen)

Assemblyman VINCENT MAZZEO

District 2 (Atlantic)

Assemblyman ROBERT J. KARABINCHAK

District 18 (Middlesex)

Co-Sponsored by:

**Assemblywomen Reynolds-Jackson, Vainieri Huttie and Assemblyman
Auth**

SYNOPSIS

Requires EDA and New Jersey Redevelopment Authority to issue reports for grant and loan programs not specifically authorized by statute and for statutorily authorized grant and loan programs where report is not required.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 5/12/2021)

1 **AN ACT** requiring the New Jersey Economic Development
2 Authority and the New Jersey Redevelopment Authority to issue
3 certain reports and supplementing Titles 34 and 55 of the
4 Revised Statutes.

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

8
9 1. a. The New Jersey Economic Development Authority,
10 established pursuant to section 4 of P.L.1974, c.80 (C.34:1B-4),
11 shall submit an annual report to the Governor, and to the
12 Legislature in accordance with section 2 of P.L.1991, c.164
13 (C.52:14-19.1), for those grant and loan programs established by
14 the authority not specifically authorized by statute and for those
15 statutorily authorized grant and loan programs where a report is not
16 required. The authority shall make each report available on its
17 website.

18 b. For programs established and administered by the authority
19 during a state of emergency pursuant to P.L.1942, c.251
20 (C.App.A:9-33 et seq.), a report shall be submitted to the Governor,
21 and to the Legislature, in accordance with section 2 of
22 P.L.1991, c.164 (C.52:14-19.1), every six months. The authority
23 shall make each report available on its website.

24 c. The reports required pursuant to subsection a. and subsection
25 b. of this section shall include, but not be limited to, information
26 concerning the name of the entities assisted, the location of each
27 entity assisted, the type of assistance given by the authority, the
28 number of jobs expected to be created or retained because of the
29 assistance, and the amount of capital investment to be provided by
30 the entity.

31 d. The provisions of this section shall not apply to any report
32 submitted by the authority pursuant to any statutory requirement of
33 the authority to submit a report.

34
35 2. a. The New Jersey Redevelopment Authority established
36 pursuant to section 4 of P.L.1996, c.62 (C.55:19-23) shall submit an
37 annual report to the Governor, and to the Legislature in accordance
38 with section 2 of P.L.1991, c.164 (C.52:14-19.1), for those grant
39 and loan programs established by the authority not specifically
40 authorized by statute and for those statutorily authorized grant and
41 loan programs where a report is not required. The authority shall
42 make each report available on its website.

43 b. For programs established and administered by the authority
44 during a state of emergency pursuant to P.L.1942, c.251
45 (C.App.A:9-33 et seq.), a report shall be submitted to the Governor
46 and to the Legislature, in accordance with section 2 of
47 P.L.1991, c.164 (C.52:14-19.1), every six months. The authority
48 shall make each report available on its website.

d. The provisions of this section shall not apply to any report submitted by the authority pursuant to any statutory requirement of the authority to submit a report.

STATEMENT

This bill requires the New Jersey Economic Development Authority (EDA) and the New Jersey Redevelopment Authority (NJRA) to issue annual reports on grant and loan programs not specifically authorized by statute and on statutorily authorized grant and loan programs where a report is not required. The bill requires the EDA and NJRA to submit a report every six months for those grant and loan programs established and administered during a state of emergency. The reports of the EDA and NJRA are to be made available on each authority's website. Finally, the bill does not apply to any statute already requiring the EDA or the NJRA to submit a report.