

[First Reprint]

ASSEMBLY, No. 5443

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED MARCH 8, 2021

Sponsored by:

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District 37 (Bergen)

Assemblyman ROY FREIMAN

District 16 (Hunterdon, Mercer, Middlesex and Somerset)

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District 2 (Atlantic)

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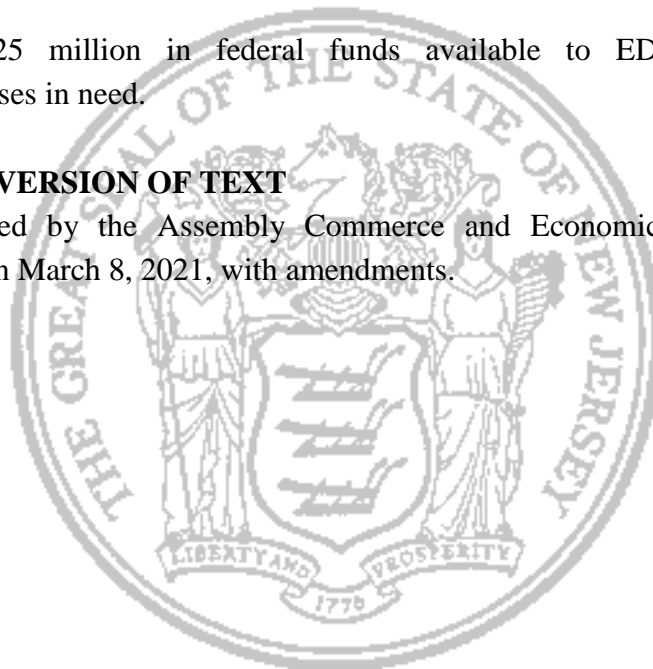
**Assemblywoman McKnight, Assemblymen Stanley, Benson,
Assemblywomen Vainieri Huttle, Reynolds-Jackson, Assemblyman
Zwicker, Assemblywoman Downey, Assemblymen Houghtaling, Bergen
and Moen**

SYNOPSIS

Makes \$25 million in federal funds available to EDA to support microbusinesses in need.

CURRENT VERSION OF TEXT

As reported by the Assembly Commerce and Economic Development Committee on March 8, 2021, with amendments.



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

1 ¹**[A SUPPLEMENT** to the Fiscal Year 2021 appropriations act,
2 P.L.2020, c.97] **AN ACT** making federal funding available to the
3 New Jersey Economic Development Authority to support
4 microbusinesses in need¹.

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

8
9 ¹[1. In addition to the amounts appropriated under P.L.2020,
10 c.97, the annual appropriations act for Fiscal Year 2021, there is
11 appropriated the following sum for the purpose specified:
12

82 DEPARTMENT OF THE TREASURY
50 Economic Planning, Development, and Security
51 Economic Planning and Development

GRANTS-IN-AID

38-2043 Economic Development.....	\$25,000,000
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Total Grants-in-Aid Appropriation, Economic Planning And Development	\$25,000,000
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Grants-in-Aid:

38 Coronavirus Relief Fund – Assistance to
Microbusinesses, EDA..... (\$25,000,000)

13
14 The amount hereinabove appropriated for Coronavirus Relief Fund
15 – Assistance to Microbusinesses, EDA shall be allocated from a
16 portion of federal block grant funds allocated to the State from
17 the federal “Coronavirus Relief Fund” established pursuant to the
18 federal “Coronavirus Aid, Relief, and Economic Security Act
19 (CARES Act),” Pub.L.116-136, or any other federal funds made
20 available to the State in response to the coronavirus disease 2019
21 (COVID-19) pandemic.

22
23 The amount hereinabove appropriated for Coronavirus Relief Fund
24 –Assistance to Microbusinesses, EDA shall be allocated by the
25 New Jersey Economic Development Authority to entities located in
26 the State that produce goods or provide services and have 10 or
27 fewer full-time equivalent employees. The New Jersey Economic
28 Development Authority shall establish minimum grant eligibility
29 criteria and the size of the grant awards to meet the needs of the
30 grantee entities in responding to the public health crisis.]¹

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly ACE committee amendments adopted March 8, 2021.

1 ¹1. a. Subject to the availability of federal funds provided or
2 made accessible to the State via federal block grant funds allocated
3 to the State from the federal “Coronavirus Relief Fund” established
4 pursuant to the federal “Coronavirus Aid, Relief, and Economic
5 Security Act (CARES Act),” Pub.L.116-136, or any other federal
6 funds made available to the State in response to the coronavirus
7 disease 2019 (COVID-19) pandemic, \$25,000,000 from such
8 federal funds shall be made available to the New Jersey Economic
9 Development Authority for the purposes set forth in subsection b. of
10 this section.

11 b. The funds made available to the New Jersey Economic
12 Development Authority pursuant to subsection a. of this section
13 shall be reserved by the authority to provide financial support, by
14 way of grants to eligible microbusinesses.

15 c. The New Jersey Economic Development Authority shall
16 establish the size of the awards and eligibility of entities in
17 subsection b. of this section to meet the needs of the
18 microbusinesses in responding to the public health crisis.

19 d. As used in this section “eligible microbusiness” means an
20 entity located in the State that produces goods or provides services
21 and has 10 or fewer full-time equivalent employees.¹

22

23 2. This act shall take effect immediately.