ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5443

with committee amendments

STATE OF NEW JERSEY

DATED: MARCH 8, 2021

The Assembly Commerce and Economic Development Committee reports favorably and with committee amendments Assembly Bill No. 5443.

This bill, as amended, makes $25 million in federal funds available to the Economic Development Authority (EDA) to award grants to microbusinesses that produce goods or provide services and have 10 or fewer full-time equivalent employees and who are in need of support as a result of the public health crisis.

COMMITTEE AMENDMENTS:

The committee amended the bill so that it is not a supplemental appropriation, but rather makes funding available for the bill's designated purpose.