ASSEMBLY JOINT RESOLUTION
No. 185

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED SEPTEMBER 14, 2020

Sponsored by:
Assemblywoman ANGELA V. MCKNIGHT
District 31 (Hudson)
Assemblywoman SHANIQUE SPEIGHT
District 29 (Essex)
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District 31 (Hudson)

SYNOPSIS
Designates August of each year as “Black Business Month” in NJ.

CURRENT VERSION OF TEXT
As introduced.

(Sponsorship Updated As Of: 9/14/2020)

A JOINT RESOLUTION designating August of each year as "Black Business Month" in New Jersey.

WHEREAS, Black Business Month was founded in 2004 by Frederick E. Jordan Sr. and John William Templeton to recognize the impact of Black-owned businesses throughout the United States and to encourage their continued development; and

WHEREAS, As of the latest census data release, there are almost three million Black-owned businesses in the country, generating $150 billion in annual revenue and supporting almost four million jobs; and

WHEREAS, New Jersey is home to over 76,000 Black-owned businesses that provide jobs and careers to residents throughout the State; and

WHEREAS, The State is home to six of the top grossing Black-owned businesses in the country according to Black Enterprise Magazine's "top 100 Black-owned businesses;" and

WHEREAS, Promoting new and existing Black-owned businesses in the State can help reduce the racial wealth gap between White and Black adults, with a study by the Association for Enterprise Opportunity finding that Black business owners significantly reduce the racial wealth gap when compared to their White counterparts; and

WHEREAS, The coronavirus 2019 pandemic has affected a myriad of businesses in New Jersey, with many Black-owned businesses in the State significantly suffering from reduced revenues; and

WHEREAS, The promotion and support of Black-owned businesses encourages the flourishing of local communities and culture throughout the State; now, therefore,

BE IT RESOLVED *by the Senate and General Assembly of the State of New Jersey:*

1. The month of August of each year is designated as "Black Business Month" in New Jersey, in order to encourage residents throughout the State to frequent Black-owned businesses in their communities during the month of August and throughout the year, and to reflect on the contributions of Black entrepreneurs in our State.

2. The Governor may annually issue a proclamation calling upon public officials and residents of the State to observe "Black Business Month" with appropriate programs and activities.

3. The New Jersey Business Action Center within the Department of State shall take appropriate measures each year to publicize and provide information on "Black Business Month" among residents of the State.

4. This joint resolution shall take effect immediately.

STATEMENT

This joint resolution designates August of each year as "Black Business Month" in New Jersey.

Black Business Month was founded in 2004 by Frederick E. Jordan Sr. and John William Templeton to recognize the impact of Black-owned businesses throughout the United States and to encourage their continued development. As of the latest census data release, there are almost three million Black-owned businesses in the United States, generating $150 billion in annual revenue and supporting almost four million jobs. Of these overall numbers, over 76,000 of these Black-owned businesses operate in New Jersey, with six of the highest grossing Black businesses operating in this State according to Black Enterprise Magazine. These companies provide jobs and careers to residents throughout the State, and they also create an opportunity to help reduce the racial wealth gap between White and Black adults, with a study by the Association for Enterprise Opportunity finding that Black business owners reduce the racial wealth gap when compared to their White counterparts.

With the coronavirus 2019 pandemic severely affecting Black businesses in the State, the promotion and support of Black-owned businesses can help those establishments in need and can encourage the flourishing of local communities and culture throughout the State. As such, this joint resolution intends to designate August of each year as "Black Business Month" in New Jersey in order to encourage residents throughout the State to frequent Black-owned businesses in their communities during the month of August and throughout the year, and to reflect on the contributions of Black entrepreneurs in our State.