

SENATE, No. 2417

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED MAY 7, 2020

Sponsored by:

Senator BRIAN P. STACK

District 33 (Hudson)

SYNOPSIS

Makes FY 2020 supplemental appropriation of \$75 million to EDA for Small Business Emergency Assistance Loan Program.

CURRENT VERSION OF TEXT

As introduced.



1 **A SUPPLEMENT** to "An Act making appropriations for the support
2 of the State Government and the several public purposes for the
3 fiscal year ending June 30, 2020 and regulating the disbursement
4 thereof," approved June 30, 2019 (P.L.2019, c.150).

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

8
9 1. In addition to the amounts appropriated under P.L.2019,
10 c.150, the annual State appropriations act for Fiscal Year 2020,
11 there is appropriated out of the General Fund the following sum for
12 the purpose specified:

13
 82. DEPARTMENT OF THE TREASURY
 50. Economic Planning, Development, and Security
 51. Economic Planning and Development
 2043. ECONOMIC DEVELOPMENT AUTHORITY (EDA)
 38. ECONOMIC DEVELOPMENT

<u>GRANTS-IN-AID</u>		
38-2043	Economic Development	\$75,000,000
	Total Grants-in-Aid Appropriation,	
	Economic Planning and Development.	<u>\$75,000,000</u>

Grants-in-Aid:

38 New Jersey Economic
 Development Authority -
 Small Business Emergency
 Assistance Loan Program..... (\$75,000,000)

14
15 2. This act shall take effect immediately.

16
17
18 **STATEMENT**

19
20 This bill supplements the FY 2020 appropriations act by
21 appropriating \$75 million to the New Jersey Economic
22 Development Authority (authority) for the Small Business
23 Emergency Assistance Loan Program as established by the
24 authority.