

SENATE ECONOMIC GROWTH COMMITTEE

STATEMENT TO

SENATE, No. 2888

STATE OF NEW JERSEY

DATED: NOVEMBER 16, 2020

The Senate Economic Growth Committee reports favorably Senate Bill No. 2888.

As reported, this bill expands eligibility criteria for New Jersey Redevelopment Authority (NJRA) assistance. Under the bill, a municipality may further qualify for NJRA assistance if, at the initiation of a project receiving NJRA assistance, that municipality had established a special improvement district.