

SENATE ECONOMIC GROWTH COMMITTEE

STATEMENT TO

SENATE RESOLUTION No. 27

with committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 24, 2020

The Senate Economic Growth Committee reports favorably and with committee amendments Senate Resolution No. 27.

As amended and reported, this resolution encourages foreign-based companies to make direct investments in New Jersey.

Foreign direct investment creates jobs, drives innovation, and creates opportunities for New Jersey residents and companies, while ensuring economic growth in New Jersey. New Jersey offers foreign-based companies a highly educated and multi-cultural workforce that makes talent recruitment easy.

Foreign-based companies of all sizes that seek access to New Jersey's highly skilled workforce and the prosperous markets of the United States have access to a wide range of resources to learn more about the process of locating to and expanding direct foreign investment in New Jersey. These resources include the New Jersey Economic Development Authority, the New Jersey Business Action Center, the New Jersey District Export Council, and Choose New Jersey, Inc.

The committee amended the resolution to provide proper reference to the leadership and points of contact for the New Jersey Business Action Center, the New Jersey District Export Council, the Organization for International Investment, and Choose New Jersey, Inc. The amendments also make grammatical corrections to the preamble of the resolution.