

52:13F-3

LEGISLATIVE HISTORY CHECKLIST
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(Legislative bills-expand
economic impact statements)

NJSA: 52:13F-3

LAWS OF: 1992 CHAPTER: 121

BILL NO: A1212

SPONSOR(S) Geist

DATE INTRODUCED: March 30, 1992

COMMITTEE: ASSEMBLY: Economic and Community Development

SENATE: Commerce

AMENDED DURING PASSAGE: Yes Amendments during passage
denotec by asterisks

DATE OF PASSAGE: ASSEMBLY: May 18, 1992

SENATE: October 5, 1992

DATE OF APPROVAL: October 22, 1992

FOLLOWING STATEMENTS ARE ATTACHED IF AVAILABLE:

SPONSOR STATEMENT: Yes

COMMITTEE STATEMENT: ASSEMBLY: Yes

SENATE: Yes

FISCAL NOTE: Yes

VETO MESSAGE: No

MESSAGE ON SIGNING: No

FOLLOWING WERE PRINTED:

REPORTS: No

HEARINGS: No

KBG:pp

[FIRST REPRINT]
ASSEMBLY, No. 1212

STATE OF NEW JERSEY

INTRODUCED MARCH 30, 1992

By Assemblyman GEIST

1 AN ACT concerning economic impact statements on legislative
2 bills and amending P.L.1977, c.247.

3

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

6 1. Section 3 of P.L.1977, c.247 (C.52:13F-3) is amended to
7 read as follows:

8 3. An economic impact statement on a specific legislative bill
9 shall be prepared by the Commissioner of [Labor and Industry]
10 Commerce and Economic Development when so directed by a
11 majority of the legislative committee considering that bill. The
12 legislative committee shall set a time limit up to [90] 120 days
13 for completion of the economic impact statement. The
14 legislative committee shall specify, but not limit, areas of impact
15 to be covered by the statement, [including] to include the short
16 and long term economic impact of [such] the bill [and any
17 potential alternative thereto].

18 The economic impact statement shall also include a jobs
19 impact statement which ¹[shall] ¹may¹ include:

20 a. An assessment of the number of jobs to be generated ¹or
21 lost¹ by the bill if it should become law; a determination as to
22 how many of these jobs are short-term and temporary in nature,
23 how many are of a long-term and more permanent nature, and
24 the skills which, if developed in the workforce, might further the
25 purpose of the legislation and increase the permanency of these
26 jobs;

27 b. An assessment of the bill's impact on entrepreneurial
28 activity, interstate commerce, international trade and
29 development of new markets; and

30 c. A cost benefit analysis of the initiative proposed by the
31 legislation, which shall compare and examine the cost of the
32 initiative and its impact on the State, the number of jobs to be
33 generated ¹or lost¹, the cost of maintaining those jobs and the
34 impact of those jobs ¹generated or lost¹ on the economic climate
35 of the State.

36 In preparing the economic impact statement, the Commissioner
37 of [Labor and Industry] Commerce and Economic Development is
38 authorized to obtain essential information from other State
39 agencies.

40 (cf: P.L.1977, c.247, s.3.)

41 2. This act shall take effect immediately, and shall apply to

EXPLANATION--Matter enclosed in bold-faced brackets [thus] in the
above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:
¹ Assembly AEC committee amendments adopted May 4, 1992.

1 requests for economic impact statements made after the
2 effective date of this act.

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7 Requires economic impact statements to include a jobs impact
8 statement.

STATEMENT

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This bill amends current law concerning economic impact statements required by a legislative committee. Specifically, the bill requires that an economic impact statements include a jobs impact statement that provides an assessment of how many jobs will be generated by the bill, the nature of these jobs and their impact on the State economy. This jobs impact statement will also include a cost benefit analysis of the bill in terms of the cost of generating these jobs vis-a-vis their beneficial impact on the State.

Current law authorizes the majority of a legislative committee to direct the Commissioner of Labor and Industry to prepare an economic impact statement on any specific legislative bill being considered by that committee and provide the statement to the committee within 120 days of that direction.

Since the Commissioner of Labor's responsibilities in the areas of business and economic development have been transferred to the Commissioner of Commerce and Economic Development, this bill amends current law to reflect that change.

Requires economic impact statements to include a jobs impact statement.

ASSEMBLY ECONOMIC AND COMMUNITY DEVELOPMENT
AGRICULTURE AND TOURISM COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1212

with committee amendments

STATE OF NEW JERSEY

DATED: MAY 4, 1992

The Assembly Economic and Community Development, Agriculture and Tourism Committee reports favorably Assembly Bill No. 1212 with committee amendments.

As amended, this bill amends current law concerning economic impact statements required by a legislative committee. Specifically, the bill requires that an economic impact statement include a jobs impact statement that may include an assessment of how many jobs will be generated or lost by the bill, the nature of these jobs and their impact on the State economy. This jobs impact statement may also include a cost benefit analysis of the bill in terms of the cost of generating these jobs vis-a-vis their beneficial impact on the State as well as the cost to the State, from the loss of jobs as a result of the bill.

Current law authorizes the majority of a legislative committee to direct the Commissioner of Labor and Industry to prepare an economic impact statement on any specific legislative bill being considered by that committee and to provide the statement to the committee within 90 days of that direction.

Since the Commissioner of Labor's responsibilities in the areas of business and economic development have been transferred to the Commissioner of Commerce and Economic Development, this bill amends current law to reflect that change.

The amendments adopted by the committee provide that the economic impact statement shall include a jobs impact statement which may include estimates of how many jobs may be generated or lost by the bill if it becomes law, an assessment of impact on entrepreneurial activity and a cost benefit analysis of the number of jobs to be generated or lost by the bill if it becomes law.

SENATE COMMERCE COMMITTEE

STATEMENT TO

[FIRST REPRINT]

ASSEMBLY, No. 1212

STATE OF NEW JERSEY

DATED: AUGUST 10, 1992

The Senate Commerce Committee reports favorably Assembly Bill No. 1212 [1R].

This bill amends current law concerning economic impact statements on legislative bills required by a legislative committee. Specifically, the bill requires that an economic impact statement include a jobs impact statement that may include an assessment of how many jobs will be generated or lost by the bill, the nature of these jobs and their impact on the State economy. This jobs impact statement may also include a cost benefit analysis of the bill in terms of the costs involved vis-a-vis the beneficial impact on the State. The bill also increases the time limit for an economic impact statement from 90 days to 120 days.

Since the Commissioner of Labor's responsibilities in the areas of business and economic development have been transferred to the Commissioner of Commerce and Economic Development, this bill amends current law to reflect that change by requiring the Commissioner of Commerce and Economic Development to prepare the economic impact statements.

Current law authorizes the majority of a legislative committee to direct the Commissioner of Labor to prepare an economic impact statement on any specific legislative bill being considered by that committee and to provide the statement to the committee within 90 days of that direction.

LEGISLATIVE FISCAL ESTIMATE TO

[FIRST REPRINT]

ASSEMBLY, No. 1212

STATE OF NEW JERSEY

DATED: June 2, 1992

Assembly Bill No. 1212 [1R] of 1992 amends current law concerning economic impact statements required by a legislative committee. Specifically, the bill requires that an economic impact statement include a jobs impact statement. The required jobs impact statement may include an assessment of how many jobs will be generated or lost by the bill, the nature of these jobs and their impact on the State economy. The statement may also include a cost benefit analysis of the bill in terms of the cost of generating these jobs vis-a-vis their beneficial impact on the State as well as the cost to the State, from the loss of jobs as a result of the bill.

The Department of Commerce and Economic Development and the Office of Management and Budget have not provided cost estimates concerning the fiscal impact of this bill.

The Office of Legislative Services (OLS), however, notes that the bill will have no fiscal impact on the State, because legislative committees are already permitted under current law to specify what information is included in the required economic impact statement. Therefore, this bill does not impose any new costs on the Department of Commerce and Economic Development, which is responsible for providing the statement.

This legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67.