

**52:18-51 & 52:18-52**  
**LEGISLATIVE HISTORY CHECKLIST**

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**LAWS OF:** 2015                    **CHAPTER:** 167

**NJSA:** 52:18-51 & 52:18-52 (Prohibits awarding of economic development subsidy to business if business is in default on previously awarded subsidy that was loan or loan guarantee.)

**BILL NO:** A4413                    (Substituted for S2896)

**SPONSOR(S)** Eustace, Tim, and others

**DATE INTRODUCED:** May 11, 2015

**COMMITTEE:**                    **ASSEMBLY:** Commerce and Economic Development  
Appropriations

**SENATE:** ---

**AMENDED DURING PASSAGE:** No

**DATE OF PASSAGE:**                    **ASSEMBLY:** 6/25/2015

**SENATE:** 10/22/2015

**DATE OF APPROVAL:** December 2, 2015

**FOLLOWING ARE ATTACHED IF AVAILABLE:**

**FINAL TEXT OF BILL** (Introduced bill enacted) Yes

**A4413**

**INTRODUCED BILL:** (Includes sponsor(s) statement) Yes

**COMMITTEE STATEMENT:**                    **ASSEMBLY:** Yes

**SENATE:** No

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, *may possibly* be found at [www.njleg.state.nj.us](http://www.njleg.state.nj.us))

**FLOOR AMENDMENT STATEMENT:** No

**LEGISLATIVE FISCAL ESTIMATE:** No

**S2896**

**INTRODUCED BILL:** (Includes sponsor(s) statement) Yes

**COMMITTEE STATEMENT:**                    **ASSEMBLY:** No

**SENATE:** Yes

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, *may possibly* be found at [www.njleg.state.nj.us](http://www.njleg.state.nj.us))

**FLOOR AMENDMENT STATEMENT:** No

**LEGISLATIVE FISCAL ESTIMATE:** No

**VETO MESSAGE:** No  
**GOVERNOR'S PRESS RELEASE ON SIGNING:** Yes

**FOLLOWING WERE PRINTED:**

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**REPORTS:** No

**HEARINGS:** No

**NEWSPAPER ARTICLES:** No

end

P.L.2015, CHAPTER 167, *approved December 2, 2015*  
Assembly, No. 4413

1 AN ACT concerning certain economic development subsidies and  
2 supplementing Title 52 of the Revised Statutes.

3  
4 **BE IT ENACTED** by the Senate and General Assembly of the State  
5 of New Jersey:

6  
7 1. As used in P.L. , c. (C. ) (pending before the  
8 Legislature as this bill):

9 "Economic development subsidy" means the provision of an  
10 amount of funds to a recipient business by or from a State public  
11 body with a value of greater than \$25,000 for the purpose of  
12 stimulating economic development in New Jersey, including, but  
13 not limited to, any bond, grant, loan, loan guarantee, matching fund,  
14 tax credit, or other tax expenditure. "Economic development  
15 subsidy" shall not mean any contract under which a State public  
16 body purchases or otherwise procures goods, services, or  
17 construction on an unsubsidized basis, including any contract solely  
18 for the construction or renovation of a facility owned by a State  
19 public body.

20 "Recipient business" means any non-governmental person,  
21 association, for-profit or non-profit corporation, joint venture,  
22 limited liability company, partnership, sole proprietorship, or other  
23 form of business organization or entity either within or outside this  
24 State that receives an economic development subsidy. A "recipient  
25 business" shall not mean a public or private institution of higher  
26 education.

27 "State public body" means the State of New Jersey or any  
28 agency, authority, board, commission, or instrumentality of the  
29 State. "State public body" shall not mean a political subdivision of  
30 the State or an agency, authority, board, commission, or  
31 instrumentality of a political subdivision of the State.

32 "Tax expenditure" means the amount of foregone tax collections  
33 due to any abatement, reduction, exemption, credit, or transfer  
34 certificate against any State tax, including, but not limited to: taxes  
35 on raw materials, inventories, or other assets; taxes on gross  
36 receipts, income, or sales; and any use, excise, or utility tax. "Tax  
37 expenditure" shall not mean: any credit against any tax liability of  
38 an employee; any personal exemption, homestead rebate, credit, or  
39 deduction for the expenses of a household or individual; or other  
40 reduction of the tax liability of an individual or household.

2. A State public body shall not award an economic development subsidy to a recipient business that previously received an economic development subsidy that was a loan or loan guarantee if the recipient business is in default on that previously awarded loan or loan guarantee.

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3. This act shall take effect immediately but shall remain inoperative for 60 days following the date of enactment.

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STATEMENT

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8 This bill prohibits a State public body from awarding an  
9 economic development subsidy to a business that previously  
10 received an economic development subsidy that was a loan or loan  
11 guarantee if the recipient business is in default on that previously  
12 awarded loan or loan guarantee. The bill defines "economic  
13 development subsidy" as the provision of an amount of funds to a  
14 business by or from a State public body with a value of greater than  
15 \$25,000 for the purpose of stimulating economic development in  
16 New Jersey, including, but not limited to, any bond, grant, loan,  
17 loan guarantee, matching fund, tax credit, or other tax expenditure.

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22 Prohibits awarding of economic development subsidy to business  
23 if business is in default on previously awarded subsidy that was  
24 loan or loan guarantee.

# ASSEMBLY, No. 4413

## STATE OF NEW JERSEY 216th LEGISLATURE

INTRODUCED MAY 11, 2015

**Sponsored by:**

**Assemblyman TIM EUSTACE**

**District 38 (Bergen and Passaic)**

**Assemblyman DANIEL R. BENSON**

**District 14 (Mercer and Middlesex)**

**Assemblyman JAY WEBBER**

**District 26 (Essex, Morris and Passaic)**

**Assemblyman TROY SINGLETON**

**District 7 (Burlington)**

**Senator NICHOLAS P. SCUTARI**

**District 22 (Middlesex, Somerset and Union)**

**Senator SHIRLEY K. TURNER**

**District 15 (Hunterdon and Mercer)**

**Co-Sponsored by:**

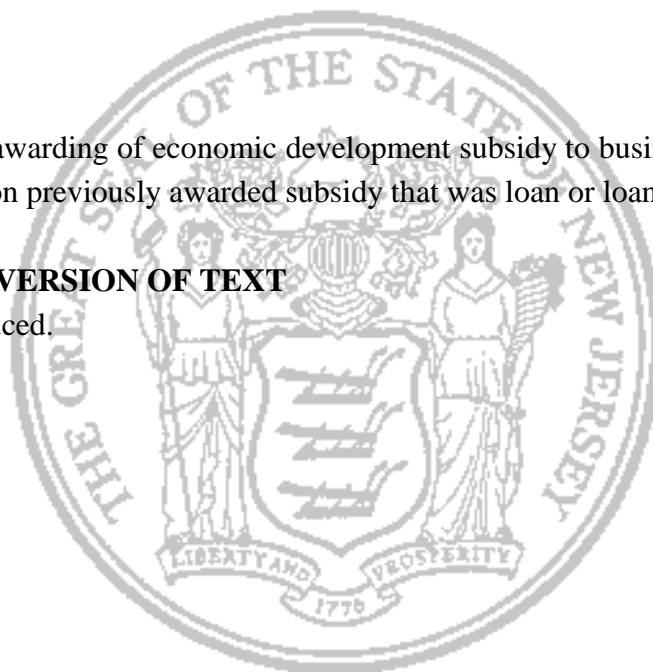
**Assemblywoman Mosquera, Assemblyman O'Scanlon, Assemblywoman Caride and Senator Greenstein**

**SYNOPSIS**

Prohibits awarding of economic development subsidy to business if business is in default on previously awarded subsidy that was loan or loan guarantee.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 10/23/2015)**

1 AN ACT concerning certain economic development subsidies and  
2 supplementing Title 52 of the Revised Statutes.

3

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

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7 1. As used in P.L. , c. (C. ) (pending before the  
8 Legislature as this bill):

9 "Economic development subsidy" means the provision of an  
10 amount of funds to a recipient business by or from a State public  
11 body with a value of greater than \$25,000 for the purpose of  
12 stimulating economic development in New Jersey, including, but  
13 not limited to, any bond, grant, loan, loan guarantee, matching fund,  
14 tax credit, or other tax expenditure. "Economic development  
15 subsidy" shall not mean any contract under which a State public  
16 body purchases or otherwise procures goods, services, or  
17 construction on an unsubsidized basis, including any contract solely  
18 for the construction or renovation of a facility owned by a State  
19 public body.

20 "Recipient business" means any non-governmental person,  
21 association, for-profit or non-profit corporation, joint venture,  
22 limited liability company, partnership, sole proprietorship, or other  
23 form of business organization or entity either within or outside this  
24 State that receives an economic development subsidy. A "recipient  
25 business" shall not mean a public or private institution of higher  
26 education.

27 "State public body" means the State of New Jersey or any  
28 agency, authority, board, commission, or instrumentality of the  
29 State. "State public body" shall not mean a political subdivision of  
30 the State or an agency, authority, board, commission, or  
31 instrumentality of a political subdivision of the State.

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35 on raw materials, inventories, or other assets; taxes on gross  
36 receipts, income, or sales; and any use, excise, or utility tax. "Tax  
37 expenditure" shall not mean: any credit against any tax liability of  
38 an employee; any personal exemption, homestead rebate, credit, or  
39 deduction for the expenses of a household or individual; or other  
40 reduction of the tax liability of an individual or household.

41

42 2. A State public body shall not award an economic  
43 development subsidy to a recipient business that previously  
44 received an economic development subsidy that was a loan or loan  
45 guarantee if the recipient business is in default on that previously  
46 awarded loan or loan guarantee.

47

1       3. This act shall take effect immediately but shall remain  
2 inoperative for 60 days following the date of enactment.

3

4

5

STATEMENT

6

7       This bill prohibits a State public body from awarding an  
8 economic development subsidy to a business that previously  
9 received an economic development subsidy that was a loan or loan  
10 guarantee if the recipient business is in default on that previously  
11 awarded loan or loan guarantee. The bill defines "economic  
12 development subsidy" as the provision of an amount of funds to a  
13 business by or from a State public body with a value of greater than  
14 \$25,000 for the purpose of stimulating economic development in  
15 New Jersey, including, but not limited to, any bond, grant, loan,  
16 loan guarantee, matching fund, tax credit, or other tax expenditure.

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 4413**

**STATE OF NEW JERSEY**

DATED: JUNE 22, 2015

The Assembly Appropriations Committee reports favorably Assembly Bill No. 4413.

This bill prohibits a State public body from awarding an economic development subsidy to a business that previously received an economic development subsidy that was a loan or loan guarantee if the recipient business is in default on that previously awarded loan or loan guarantee.

The bill defines “economic development subsidy” as the provision of an amount of funds to a business by or from a State public body with a value of greater than \$25,000 for the purpose of stimulating economic development in New Jersey, including, but not limited to, any bond, grant, loan, loan guarantee, matching fund, tax credit, or other tax expenditure.

The bill takes effect immediately upon enactment, but remains inoperative for 60 days following the date of enactment.

FISCAL IMPACT:

This bill was not certified as requiring a fiscal note.



**SENATE, No. 2896**

**STATE OF NEW JERSEY**  
**216th LEGISLATURE**

INTRODUCED MAY 14, 2015

**Sponsored by:**

**Senator NICHOLAS P. SCUTARI**

**District 22 (Middlesex, Somerset and Union)**

**Senator SHIRLEY K. TURNER**

**District 15 (Hunterdon and Mercer)**

**Co-Sponsored by:**

**Senator Greenstein**

**SYNOPSIS**

Prohibits awarding of economic development subsidy to business if business is in default on previously awarded subsidy that was loan or loan guarantee.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 10/23/2015)**

1 AN ACT concerning certain economic development subsidies and  
2 supplementing Title 52 of the Revised Statutes.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State  
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23 form of business organization or entity either within or outside this  
24 State that receives an economic development subsidy. A "recipient  
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29 State. "State public body" shall not mean a political subdivision of  
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42 2. A State public body shall not award an economic  
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44 received an economic development subsidy that was a loan or loan  
45 guarantee if the recipient business is in default on that previously  
46 awarded loan or loan guarantee.

47

48 3. This act shall take effect immediately but shall remain  
49 inoperative for 60 days following the date of enactment.



SENATE ECONOMIC GROWTH COMMITTEE

STATEMENT TO

**SENATE, No. 2896**

**STATE OF NEW JERSEY**

DATED: JUNE 11, 2015

The Senate Economic Growth Committee reports favorably Senate Bill No. 2896.

As reported, this bill prohibits a State public body from awarding an economic development subsidy to a business that previously received an economic development subsidy in the form of a loan or loan guarantee if the recipient business is in default on that previously awarded loan or loan guarantee. The bill defines "economic development subsidy" as the provision of an amount of funds to a business by or from a State public body with a value greater than \$25,000 for the purpose of stimulating economic development in New Jersey, including, but not limited to, any bond, grant, loan, loan guarantee, matching fund, tax credit, or other tax expenditure.

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## Governor Christie Takes Action On Pending Legislation

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### BILL SIGNINGS:

**S-1336/A-996 (Van Drew, Scutari/Andrzejczak)** - Requires issuance of construction permits for installation of wheelchair ramps on residential real property within 5 business days of application

**S-1341/A-2961 (Van Drew, Madden/Andrzejczak, Gusciora, Spencer)** - Establishes penalty for failure to include bittering agent in antifreeze

**S-1946/A-3441 (Sacco, Pennacchio/Jimenez, Prieto, Sumter, Pintor Marin)** - Permits school district to request and receive from MVC name and address of student's parent or guardian to verify student's eligibility for enrollment in school district

**A-2327/S-2965 (DeAngelo, Quijano, Wilson, Pinkin/Beach, Doherty)** - Requires Secretary of State create e-mail notification system alerting when US and State flags flown at half-staff

**ACS for A-3502/S-2281 (Russo, Rumana/O'Toole)** - Exempts guide dogs and service dogs temporarily placed in foster homes from dog licensing and registration tag requirements

**A-3851/ SCS for S-2468 (DeAngelo, Eustace, Mazzeo, Pintor Marin, Benson/Turner, Singer)** - Imposes contract standards between customers and third-party electric power and gas suppliers

**A-4156/S-2812 (Vainieri Huttie, Lampitt, Lagana, Mukherji, Quijano, Danielsen, Wimberly/Barnes, Cunningham)** - Establishes task force to study issues related to sexual assault on college campuses

**A-4307/S-2919 (McKeon, Quijano, Schaer/Greenstein, Bateman)** - Increases required public notice from 30 days to 60 days for settlements entered into by DEP pursuant to Spill Compensation and Control Act

**A-4413/S-2896 (Eustace, Benson, Webber, Singleton/Scutari, Turner)** - Prohibits awarding of economic development subsidy to business if business is in default on previously awarded subsidy that was loan or loan guarantee

###

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Nicole Sizemore  
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