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**REPORTS:** No

**HEARINGS:** No

**NEWSPAPER ARTICLES:** No

IS 3/14/08

P.L. 2005, CHAPTER 373, *approved January 12, 2006*  
Assembly, No. 3305 (*Second Reprint*)

1 **AN ACT** authorizing the establishment of a Foundation for Technology  
2 Advancement <sup>1</sup>[,] and<sup>1</sup> supplementing chapter 27C of Title 52 of  
3 the Revised Statutes <sup>1</sup>[and making an appropriation]<sup>1</sup>.  
4

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

8 1. a. The New Jersey Commerce and Economic Growth  
9 Commission is authorized to establish a nonprofit organization to be  
10 known as the Foundation for Technology Advancement. The  
11 foundation shall be devoted to developing and coordinating programs  
12 to support initiatives of the advanced technology industry in New  
13 Jersey. The foundation shall develop policies to improve the research,  
14 economic, and educational needs important to the advanced  
15 technology industry in New Jersey and increase awareness among  
16 advanced technology companies as to governmental, community and  
17 private resources that may benefit this industry as a whole. The  
18 foundation shall discuss the status of the advanced technology industry  
19 and anticipate its needs for the future with the purpose of preparing  
20 the industry and its workforce to meet these needs. The foundation  
21 shall make policy recommendations to the Governor and Legislature  
22 as well as recommendations for local and State actions to follow up  
23 the foundation's recommendations and consider such other matters  
24 relating to advanced technology in New Jersey as the members of the  
25 foundation may deem appropriate.

26 b. The foundation shall be incorporated as a New Jersey nonprofit  
27 corporation pursuant to P.L.1983, c.127 (C.15A:1-1 et seq.), and  
28 organized and operated in such manner as to be eligible under  
29 applicable federal law for tax-exempt status and for the receipt of tax-  
30 deductible contributions, and shall be authorized to sue and to be sued  
31 as a legal entity separate from the State of New Jersey.  
32

33 2. The Foundation for Technology Advancement shall be governed  
34 by a <sup>2</sup>[21] 23<sup>2</sup> member board of trustees who are appointed as  
35 follows:

36 a. The Chief Executive Officer and Secretary of the New Jersey  
37 Commerce and Economic Growth Commission; the Executive Director  
38 of the New Jersey Economic Development Authority; the Executive

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

**Matter underlined thus is new matter.**

**Matter enclosed in superscript numerals has been adopted as follows:**

<sup>1</sup> Senate SEG committee amendments adopted March 7, 2005.

<sup>2</sup> Senate floor amendments adopted March 21, 2005.

1 Director of the New Jersey Commission on Science and Technology;  
2 and the Chief Technology Officer in the Office of Information  
3 Technology; or their designees, all of whom shall serve ex officio;

4 b. A faculty member appointed by the president of each of the  
5 following academic institutions: The New Jersey Institute of  
6 Technology; Rutgers, the State University; The University of Medicine  
7 and Dentistry of New Jersey; and Princeton University, all of whom  
8 shall serve ex officio; and

9 c. <sup>2</sup>[Thirteen] Fifteen<sup>2</sup> public members appointed by the Governor  
10 as follows: a representative of each of the following organizations: the  
11 New Jersey Technology Council, the Biotechnology Council of New  
12 Jersey, the Forum for Academicians, Scientists and Technologists of  
13 New Jersey, the Strengthening the Mid-Atlantic Region for Tomorrow  
14 States Organization, the New Jersey Business and Industry  
15 Association, the Commerce and Industry Association of New Jersey,  
16 the New Jersey State Chamber of Commerce, the New Jersey Tooling  
17 and Manufacturing Association, <sup>2</sup>the Research and Development  
18 Council of New Jersey, the American Electronics Association - New  
19 Jersey/Pennsylvania Council,<sup>2</sup> and a representative employed by a  
20 corporation from each of the following industry sectors:  
21 pharmaceuticals, financial services, advanced technology, information  
22 technology, and nanotechnology.

23 Of the public members first appointed, four shall serve for a term  
24 of two years, <sup>2</sup>[three] four<sup>2</sup> for a term of three years, <sup>2</sup>[three] four<sup>2</sup>  
25 for a term of four years, and three for a term of five years.

26 Members appointed thereafter shall serve five-year terms, and any  
27 vacancy shall be filled by appointment for the unexpired term only. A  
28 member is eligible for reappointment. Vacancies in the membership of  
29 the foundation shall be filled in the same manner as the original  
30 appointments were made.

31 The members shall elect a chair and vice chair from the membership  
32 of the board of trustees.

33

34 3. The board of trustees of the Foundation for Technology  
35 Advancement shall be authorized, within the limits of its own funds,  
36 to employ an executive director and professional, technical and  
37 administrative personnel. Employees of the foundation shall not be  
38 construed to be employees of the State of New Jersey. The board  
39 shall also be authorized to contract for such professional and  
40 administrative services as it shall deem necessary. No member of the  
41 board of trustees shall engage in any business transaction or  
42 professional activity for profit with the State of New Jersey.

43

44 4. The New Jersey Commerce and Economic Growth Commission  
45 shall be an incorporator of the Foundation for Technology  
46 Advancement.

1       5. Upon the incorporation of the Foundation for Technology  
2 Advancement and the establishment of the first board of trustees, the  
3 board shall adopt bylaws setting forth the structure, offices, powers  
4 and duties of the foundation using the following guidelines. Members  
5 of the board of trustees shall serve without compensation, but shall be  
6 entitled to reimbursement for necessary expenses incurred in the  
7 performance of their duties. The chair may appoint such  
8 subcommittees as deemed necessary or desirable, and if a  
9 subcommittee is appointed, the members of the subcommittee shall  
10 elect one of the members to serve as chair and one of the members to  
11 serve as vice-chair.

12       The foundation shall meet no less than quarterly and at the call of  
13 the chair. The foundation shall hold at least four public hearings in  
14 different parts of the State, at such times and places as the foundation  
15 shall determine. All issues raised by those testifying at the hearings  
16 shall be recorded and included, together with the foundation's  
17 responses, if any, in the foundation's report to the Governor and the  
18 Legislature as required by section 6 of this act.

19  
20       6. The Foundation for Technology Advancement shall bi-annually  
21 report its findings and recommendations to the Governor and the  
22 Legislature. The report shall address the responsibilities as set forth  
23 in section 1 of this act, along with all other issues which the  
24 foundation finds to be necessarily related.

25  
26       7. All funds received by the Foundation for Technology  
27 Advancement, other than those necessary to pay the expenses of the  
28 foundation, shall be used exclusively for the establishment, support  
29 and promotion of the foundation. <sup>1</sup>The foundation is authorized to  
30 receive and administer gifts, contributions, and funds from public and  
31 private sources to be expended solely for the purposes provided in  
32 section 1 of this act.<sup>1</sup>

33  
34       8. The State Treasurer is authorized to provide financial assistance  
35 and those services of employees of the State which may be required to  
36 form and incorporate the Foundation for Technology Advancement  
37 within the limits of funds appropriated to the State Treasurer or made  
38 available to the Department of the Treasury by contribution, gift,  
39 donation or otherwise for these purposes. Once the foundation is  
40 incorporated, it may apply for grants in aid from any department or  
41 instrumentality of the State of New Jersey.

42  
43       9. All expenses incurred by the Foundation for Technology  
44 Advancement shall be payable from funds raised by the foundation,  
45 and no liability or obligation, in tort or contract, shall be incurred by  
46 the State for the operation of the foundation. The foundation shall

1 obtain private counsel, and shall not be represented by the Attorney  
2 General or indemnified by the State of New Jersey.

3

4 10. A certified public accountant shall be selected by the  
5 Foundation for Technology Advancement to annually audit the  
6 foundation's funds. The foundation shall contract for and receive such  
7 audit annually and shall submit the audit to the State Treasurer and the  
8 Director of the Division of Budget and Accounting in the Department  
9 of Treasury.

10

11 <sup>1</sup>[11. There is appropriated to the foundation from the General  
12 Fund the sum of \$75,000 to effectuate the provisions of this act.]<sup>1</sup>

13

14 <sup>1</sup>[12.] 11.<sup>1</sup> This act shall take effect immediately.

15

16

17

18

19 \_\_\_\_\_  
20 Authorizes NJ Commerce and Economic Growth Commission to  
establish a Foundation for Technology Advancement.

[Corrected Copy]

**ASSEMBLY, No. 3305**

**STATE OF NEW JERSEY**  
**211th LEGISLATURE**

INTRODUCED SEPTEMBER 27, 2004

**Sponsored by:**

**Assemblyman UPENDRA J. CHIVUKULA**

**District 17 (Middlesex and Somerset)**

**Assemblyman JOHN S. WISNIEWSKI**

**District 19 (Middlesex)**

**Assemblyman PAUL DIGAETANO**

**District 36 (Bergen, Essex and Passaic)**

**Co-Sponsored by:**

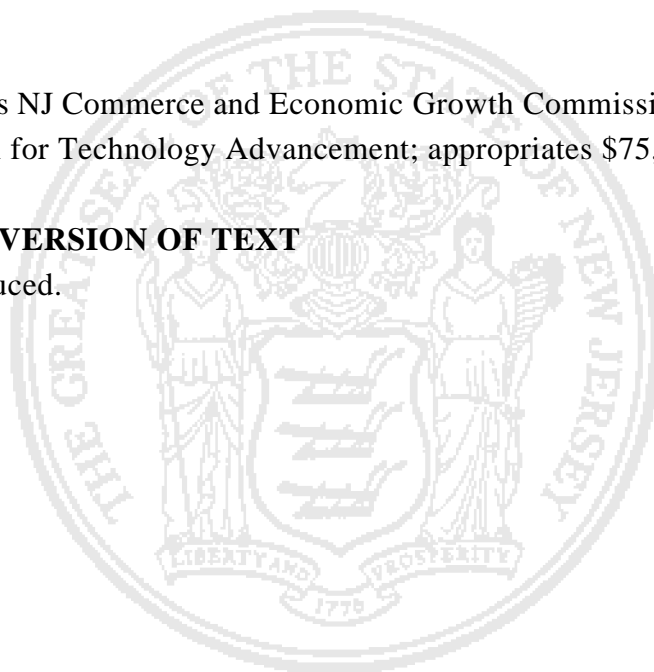
**Assemblymen Gusciora, Connors and Conaway**

**SYNOPSIS**

Authorizes NJ Commerce and Economic Growth Commission to establish a Foundation for Technology Advancement; appropriates \$75,000.

**CURRENT VERSION OF TEXT**

As introduced.



(Sponsorship Updated As Of: 11/16/2004)

1 AN ACT authorizing the establishment of a Foundation for Technology  
2 Advancement, supplementing chapter 27C of Title 52 of the  
3 Revised Statutes, and making an appropriation.

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

7  
8 1. a. The New Jersey Commerce and Economic Growth  
9 Commission is authorized to establish a nonprofit organization to be  
10 known as the Foundation for Technology Advancement. The  
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14 economic, and educational needs important to the advanced  
15 technology industry in New Jersey and increase awareness among  
16 advanced technology companies as to governmental, community and  
17 private resources that may benefit this industry as a whole. The  
18 foundation shall discuss the status of the advanced technology industry  
19 and anticipate its needs for the future with the purpose of preparing  
20 the industry and its workforce to meet these needs. The foundation  
21 shall make policy recommendations to the Governor and Legislature  
22 as well as recommendations for local and State actions to follow up  
23 the foundation's recommendations and consider such other matters  
24 relating to advanced technology in New Jersey as the members of the  
25 foundation may deem appropriate.

26 b. The foundation shall be incorporated as a New Jersey nonprofit  
27 corporation pursuant to P.L.1983, c.127 (C.15A:1-1 et seq.), and  
28 organized and operated in such manner as to be eligible under  
29 applicable federal law for tax-exempt status and for the receipt of tax-  
30 deductible contributions, and shall be authorized to sue and to be sued  
31 as a legal entity separate from the State of New Jersey.

32  
33 2. The Foundation for Technology Advancement shall be governed  
34 by a 21 member board of trustees who are appointed as follows:

35 a. The Chief Executive Officer and Secretary of the New Jersey  
36 Commerce and Economic Growth Commission; the Executive Director  
37 of the New Jersey Economic Development Authority; the Executive  
38 Director of the New Jersey Commission on Science and Technology;  
39 and the Chief Technology Officer in the Office of Information  
40 Technology; or their designees, all of whom shall serve ex officio;

41 b. A faculty member appointed by the president of each of the  
42 following academic institutions: The New Jersey Institute of  
43 Technology; Rutgers, the State University; The University of Medicine  
44 and Dentistry of New Jersey; and Princeton University, all of whom  
45 shall serve ex officio; and

46 c. Thirteen public members appointed by the Governor as follows:



1 a representative of each of the following organizations: the New Jersey  
2 Technology Council, the Biotechnology Council of New Jersey, the  
3 Forum for Academicians, Scientists and Technologists of New Jersey,  
4 the Strengthening the Mid-Atlantic Region for Tomorrow States  
5 Organization, the New Jersey Business and Industry Association, the  
6 Commerce and Industry Association of New Jersey, the New Jersey  
7 State Chamber of Commerce, the New Jersey Tooling and  
8 Manufacturing Association, and a representative employed by a  
9 corporation from each of the following industry sectors:  
10 pharmaceuticals, financial services, advanced technology, information  
11 technology, and nanotechnology.

12 Of the public members first appointed, four shall serve for a term  
13 of two years, three for a term of three years, three for a term of four  
14 years, and three for a term of five years.

15 Members appointed thereafter shall serve five-year terms, and any  
16 vacancy shall be filled by appointment for the unexpired term only. A  
17 member is eligible for reappointment. Vacancies in the membership of  
18 the foundation shall be filled in the same manner as the original  
19 appointments were made.

20 The members shall elect a chair and vice chair from the membership  
21 of the board of trustees.

22

23 3. The board of trustees of the Foundation for Technology  
24 Advancement shall be authorized, within the limits of its own funds,  
25 to employ an executive director and professional, technical and  
26 administrative personnel. Employees of the foundation shall not be  
27 construed to be employees of the State of New Jersey. The board  
28 shall also be authorized to contract for such professional and  
29 administrative services as it shall deem necessary. No member of the  
30 board of trustees shall engage in any business transaction or  
31 professional activity for profit with the State of New Jersey.

32

33 4. The New Jersey Commerce and Economic Growth Commission  
34 shall be an incorporator of the Foundation for Technology  
35 Advancement.

36

37 5. Upon the incorporation of the Foundation for Technology  
38 Advancement and the establishment of the first board of trustees, the  
39 board shall adopt bylaws setting forth the structure, offices, powers  
40 and duties of the foundation using the following guidelines. Members  
41 of the board of trustees shall serve without compensation, but shall be  
42 entitled to reimbursement for necessary expenses incurred in the  
43 performance of their duties. The chair may appoint such  
44 subcommittees as deemed necessary or desirable, and if a  
45 subcommittee is appointed, the members of the subcommittee shall  
46 elect one of the members to serve as chair and one of the members to

1 serve as vice-chair.

2 The foundation shall meet no less than quarterly and at the call of  
3 the chair. The foundation shall hold at least four public hearings in  
4 different parts of the State, at such times and places as the foundation  
5 shall determine. All issues raised by those testifying at the hearings  
6 shall be recorded and included, together with the foundation's  
7 responses, if any, in the foundation's report to the Governor and the  
8 Legislature as required by section 6 of this act.

9

10 6. The Foundation for Technology Advancement shall bi-annually  
11 report its findings and recommendations to the Governor and the  
12 Legislature. The report shall address the responsibilities as set forth  
13 in section 1 of this act, along with all other issues which the  
14 foundation finds to be necessarily related.

15

16 7. All funds received by the Foundation for Technology  
17 Advancement, other than those necessary to pay the expenses of the  
18 foundation, shall be used exclusively for the establishment, support  
19 and promotion of the foundation.

20

21 8. The State Treasurer is authorized to provide financial assistance  
22 and those services of employees of the State which may be required to  
23 form and incorporate the Foundation for Technology Advancement  
24 within the limits of funds appropriated to the State Treasurer or made  
25 available to the Department of the Treasury by contribution, gift,  
26 donation or otherwise for these purposes. Once the foundation is  
27 incorporated, it may apply for grants in aid from any department or  
28 instrumentality of the State of New Jersey.

29

30 9. All expenses incurred by the Foundation for Technology  
31 Advancement shall be payable from funds raised by the foundation,  
32 and no liability or obligation, in tort or contract, shall be incurred by  
33 the State for the operation of the foundation. The foundation shall  
34 obtain private counsel, and shall not be represented by the Attorney  
35 General or indemnified by the State of New Jersey.

36

37 10. A certified public accountant shall be selected by the  
38 Foundation for Technology Advancement to annually audit the  
39 foundation's funds. The foundation shall contract for and receive such  
40 audit annually and shall submit the audit to the State Treasurer and the  
41 Director of the Division of Budget and Accounting in the Department  
42 of Treasury.

43

44 11. There is appropriated to the foundation from the General Fund  
45 the sum of \$75,000 to effectuate the provisions of this act.

1       12. This act shall take effect immediately.

2

3

4

STATEMENT

5

6       This bill authorizes the New Jersey Commerce and Economic  
7 Growth Commission to establish a nonprofit organization to be known  
8 as the Foundation for Technology Advancement ("foundation"). The  
9 foundation is to develop and coordinate programs to support  
10 initiatives of the advanced technology industry in New Jersey and  
11 increase awareness among advanced technology companies as to the  
12 resources that may benefit this industry as a whole. The foundation is  
13 to discuss the status of the advanced technology industry and  
14 anticipate its needs for the future with the purpose of preparing the  
15 industry and its workforce to meet these needs. The foundation is to  
16 make policy recommendations to the Legislature and the Governor as  
17 well as recommendations for local and State actions to follow up the  
18 foundation's recommendations and consider such other matters relating  
19 to advanced technology in New Jersey as the members of the  
20 foundation may deem appropriate.

21       The bill further provides that the foundation is to be incorporated,  
22 organized and operated in such manner as to be eligible under  
23 applicable federal law for tax-exempt status and for the receipt of tax-  
24 deductible contributions. The New Jersey Commerce and Economic  
25 Growth Commission is to be the incorporator of the foundation.

26       The foundation is to be governed by a 21 member board of trustees  
27 who are appointed as follows: the Chief Executive Officer and  
28 Secretary of the New Jersey Commerce and Economic Growth  
29 Commission; the Executive Director of the New Jersey Economic  
30 Development Authority; the Executive Director of the New Jersey  
31 Commission on Science and Technology; and the Chief Technology  
32 Officer in the Office of Information Technology; or their designees, all  
33 of whom shall serve ex officio; a faculty member appointed by the  
34 president of each of the following academic institutions: the New  
35 Jersey Institute of Technology; Rutgers, the State University; the  
36 University of Medicine and Dentistry of New Jersey; and Princeton  
37 University, all of whom shall serve ex officio; and 13 public members  
38 appointed by the Governor, including representatives of the following:  
39 the New Jersey Technology Council; the Biotechnology Council of  
40 New Jersey; the Forum for Academicians, Scientists and Technologists  
41 of New Jersey; the Strengthening the Mid-Atlantic Region for  
42 Tomorrow States Organization; the New Jersey Business and Industry  
43 Association; the Commerce and Industry Association of New Jersey;  
44 the New Jersey State Chamber of Commerce; the New Jersey Tooling  
45 and Manufacturing Association; and a representative employed by a  
46 corporation from each of the following industry sectors:

**A3305 CHIVUKULA, WISNIEWSKI**

6

1 pharmaceuticals, financial services, advanced technology, information  
2 technology, and nanotechnology.

3 The foundation is to bi-annually issue a report to the Governor and  
4 Legislature. The report is to address the foundation's responsibilities  
5 and related issues.

6 The bill appropriates \$75,000 to the foundation from the General  
7 Fund to effectuate the provisions of the bill.

ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT  
COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 3305**

**STATE OF NEW JERSEY**

DATED: OCTOBER 4, 2004

The Assembly Commerce and Economic Development Committee reports favorably Assembly Bill No. 3305.

Assembly Bill No. 3305 authorizes the New Jersey Commerce and Economic Growth Commission to establish a nonprofit organization to be known as the Foundation for Technology Advancement ("foundation"). The foundation is to develop and coordinate programs to support initiatives of the advanced technology industry in New Jersey and increase awareness among advanced technology companies as to the resources that may benefit this industry as a whole. The foundation is to discuss the status of the advanced technology industry and anticipate its needs for the future with the purpose of preparing the industry and its workforce to meet these needs. The foundation is to make policy recommendations to the Legislature and the Governor as well as recommendations for local and State actions to follow up the foundation's recommendations and consider such other matters relating to advanced technology in New Jersey as the members of the foundation may deem appropriate.

The bill further provides that the foundation is to be incorporated, organized and operated in such manner as to be eligible under applicable federal law for tax-exempt status and for the receipt of tax-deductible contributions. The New Jersey Commerce and Economic Growth Commission is to be the incorporator of the foundation.

The foundation is to be governed by a 21-member board of trustees who are appointed as follows: the Chief Executive Officer and Secretary of the New Jersey Commerce and Economic Growth Commission; the Executive Director of the New Jersey Economic Development Authority; the Executive Director of the New Jersey Commission on Science and Technology; and the Chief Technology Officer in the Office of Information Technology; or their designees, all of whom shall serve ex officio; a faculty member appointed by the president of each of the following academic institutions: the New Jersey Institute of Technology; Rutgers, the State University; the University of Medicine and Dentistry of New Jersey; and Princeton University, all of whom shall serve ex officio; and 13 public members appointed by the Governor, including representatives of the following:

the New Jersey Technology Council; the Biotechnology Council of New Jersey; the Forum for Academicians, Scientists and Technologists of New Jersey; the Strengthening the Mid-Atlantic Region for Tomorrow States Organization; the New Jersey Business and Industry Association; the Commerce and Industry Association of New Jersey; the New Jersey State Chamber of Commerce; the New Jersey Tooling and Manufacturing Association; and a representative employed by a corporation from each of the following industry sectors: pharmaceuticals, financial services, advanced technology, information technology, and nanotechnology.

The foundation is to bi-annually issue a report to the Governor and Legislature. The report is to address the foundation's responsibilities and related issues.

The bill appropriates \$75,000 to the foundation from the General Fund to effectuate the provisions of the bill.

# SENATE ECONOMIC GROWTH COMMITTEE

## STATEMENT TO

### **ASSEMBLY, No. 3305**

with committee amendments

# **STATE OF NEW JERSEY**

DATED: MARCH 7, 2005

The Senate Economic Growth Committee reports favorably and with committee amendments Assembly Bill No. 3305.

This bill, as amended by the committee, authorizes the New Jersey Commerce and Economic Growth Commission to establish a nonprofit organization to be known as the Foundation for Technology Advancement ("foundation"). The foundation is to develop and coordinate programs to support initiatives of the advanced technology industry in New Jersey and increase awareness among advanced technology companies as to the resources that may benefit this industry as a whole. The foundation is to discuss the status of the advanced technology industry and anticipate its needs for the future with the purpose of preparing the industry and its workforce to meet these needs. The foundation is to make policy recommendations to the Legislature and the Governor as well as recommendations for local and State actions to follow up the foundation's recommendations and consider such other matters relating to advanced technology in New Jersey as the members of the foundation may deem appropriate.

The bill further provides that the foundation is to be incorporated, organized and operated in such manner as to be eligible under applicable federal law for tax-exempt status and for the receipt of tax-deductible contributions. The New Jersey Commerce and Economic Growth Commission is to be the incorporator of the foundation.

The foundation is to be governed by a 21-member board of trustees who are appointed as follows: the Chief Executive Officer and Secretary of the New Jersey Commerce and Economic Growth Commission; the Executive Director of the New Jersey Economic Development Authority; the Executive Director of the New Jersey Commission on Science and Technology; and the Chief Technology Officer in the Office of Information Technology; or their designees, all of whom shall serve ex officio; a faculty member appointed by the president of each of the following academic institutions: the New Jersey Institute of Technology; Rutgers, the State University; the University of Medicine and Dentistry of New Jersey; and Princeton University, all of whom shall serve ex officio; and 13 public members

appointed by the Governor, including representatives of the following: the New Jersey Technology Council; the Biotechnology Council of New Jersey; the Forum for Academicians, Scientists and Technologists of New Jersey; the Strengthening the Mid-Atlantic Region for Tomorrow States Organization; the New Jersey Business and Industry Association; the Commerce and Industry Association of New Jersey; the New Jersey State Chamber of Commerce; the New Jersey Tooling and Manufacturing Association; and a representative employed by a corporation from each of the following industry sectors: pharmaceuticals, financial services, advanced technology, information technology, and nanotechnology.

The foundation is to bi-annually issue a report to the Governor and Legislature. The report is to address the foundation's responsibilities and related issues.

The committee amended the bill to: 1) remove the \$75,000 General Fund appropriation to the foundation; and 2) allow the foundation to receive and administer gifts, contributions, and funds from public and private sources to be expended solely for the purposes provided in section 1 of the bill.

As amended and reported by the committee, Assembly Bill, No. 3305 is identical to Senate Bill, No. 1974 which was amended and also reported by the committee on this date.



STATEMENT TO

[First Reprint]

**ASSEMBLY, No. 3305**

with Senate Floor Amendments  
(Proposed By Senator SINGER)

ADOPTED: MARCH 21, 2005

This amendment adds two public members to the Foundation for Technology Advancement's board of trustees by adding a representative of the Research and Development Council of New Jersey and a representative of the American Electronics Association - New Jersey/Pennsylvania Council. With amendments, this bill is identical to S-1974 (2R).

**SENATE, No. 1974**

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**STATE OF NEW JERSEY**  
**211th LEGISLATURE**

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INTRODUCED OCTOBER 18, 2004

**Sponsored by:**

**Senator ROBERT W. SINGER**

**District 30 (Burlington, Mercer, Monmouth and Ocean)**

**Senator JOSEPH V. DORIA, JR.**

**District 31 (Hudson)**

**SYNOPSIS**

Authorizes NJ Commerce and Economic Growth Commission to establish a Foundation for Technology Advancement; appropriates \$75,000.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 1/25/2005)**

1 AN ACT authorizing the establishment of a Foundation for Technology  
2 Advancement, supplementing chapter 27C of Title 52 of the  
3 Revised Statutes and making an appropriation.

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

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8 1. a. The New Jersey Commerce and Economic Growth  
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26 b. The foundation shall be incorporated as a New Jersey nonprofit  
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37 of the New Jersey Economic Development Authority; the Executive  
38 Director of the New Jersey Commission on Science and Technology;  
39 and the Chief Technology Officer in the Office of Information  
40 Technology; or their designees, all of whom shall serve ex officio;

41 b. A faculty member appointed by the president of each of the  
42 following academic institutions: The New Jersey Institute of  
43 Technology; Rutgers, the State University; The University of Medicine  
44 and Dentistry of New Jersey; and Princeton University, all of whom  
45 shall serve ex officio; and

46 c. Thirteen public members appointed by the Governor as follows:

1 a representative of each of the following organizations: the New Jersey  
2 Technology Council, the Biotechnology Council of New Jersey, the  
3 Forum for Academicians, Scientists and Technologists of New Jersey,  
4 the Strengthening the Mid-Atlantic Region for Tomorrow States  
5 Organization, the New Jersey Business and Industry Association, the  
6 Commerce and Industry Association of New Jersey, the New Jersey  
7 State Chamber of Commerce, the New Jersey Tooling and  
8 Manufacturing Association, and a representative employed by a  
9 corporation from each of the following industry sectors:  
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11 technology, and nanotechnology.

12 Of the public members first appointed, four shall serve for a term  
13 of two years, three for a term of three years, three for a term of four  
14 years, and three for a term of five years.

15 Members appointed thereafter shall serve five-year terms, and any  
16 vacancy shall be filled by appointment for the unexpired term only. A  
17 member is eligible for reappointment. Vacancies in the membership of  
18 the foundation shall be filled in the same manner as the original  
19 appointments were made.

20 The members shall elect a chair and vice chair from the membership  
21 of the board of trustees.

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23 3. The board of trustees of the Foundation for Technology  
24 Advancement shall be authorized, within the limits of its own funds,  
25 to employ an executive director and professional, technical and  
26 administrative personnel. Employees of the foundation shall not be  
27 construed to be employees of the State of New Jersey. The board  
28 shall also be authorized to contract for such professional and  
29 administrative services as it shall deem necessary. No member of the  
30 board of trustees shall engage in any business transaction or  
31 professional activity for profit with the State of New Jersey.

32

33 4. The New Jersey Commerce and Economic Growth Commission  
34 shall be an incorporator of the Foundation for Technology  
35 Advancement.

36

37 5. Upon the incorporation of the Foundation for Technology  
38 Advancement and the establishment of the first board of trustees, the  
39 board shall adopt bylaws setting forth the structure, offices, powers  
40 and duties of the foundation using the following guidelines. Members  
41 of the board of trustees shall serve without compensation, but shall be  
42 entitled to reimbursement for necessary expenses incurred in the  
43 performance of their duties. The chair may appoint such  
44 subcommittees as deemed necessary or desirable, and if a  
45 subcommittee is appointed, the members of the subcommittee shall  
46 elect one of the members to serve as chair and one of the members to

1 serve as vice-chair.

2 The foundation shall meet no less than quarterly and at the call of  
3 the chair. The foundation shall hold at least four public hearings in  
4 different parts of the State, at such times and places as the foundation  
5 shall determine. All issues raised by those testifying at the hearings  
6 shall be recorded and included, together with the foundation's  
7 responses, if any, in the foundation's report to the Governor and the  
8 Legislature as required by section 6 of this act.

9

10 6. The Foundation for Technology Advancement shall bi-annually  
11 report its findings and recommendations to the Governor and the  
12 Legislature. The report shall address the responsibilities as set forth  
13 in section 1 of this act, along with all other issues which the  
14 foundation finds to be necessarily related.

15

16 7. All funds received by the Foundation for Technology  
17 Advancement, other than those necessary to pay the expenses of the  
18 foundation, shall be used exclusively for the establishment, support  
19 and promotion of the foundation.

20

21 8. The State Treasurer is authorized to provide financial assistance  
22 and those services of employees of the State which may be required to  
23 form and incorporate the Foundation for Technology Advancement  
24 within the limits of funds appropriated to the State Treasurer or made  
25 available to the Department of the Treasury by contribution, gift,  
26 donation or otherwise for these purposes. Once the foundation is  
27 incorporated, it may apply for grants in aid from any department or  
28 instrumentality of the State of New Jersey.

29

30 9. All expenses incurred by the Foundation for Technology  
31 Advancement shall be payable from funds raised by the foundation,  
32 and no liability or obligation, in tort or contract, shall be incurred by  
33 the State for the operation of the foundation. The foundation shall  
34 obtain private counsel, and shall not be represented by the Attorney  
35 General or indemnified by the State of New Jersey.

36

37 10. A certified public accountant shall be selected by the  
38 Foundation for Technology Advancement to annually audit the  
39 foundation's funds. The foundation shall contract for and receive such  
40 audit annually and shall submit the audit to the State Treasurer and the  
41 Director of the Division of Budget and Accounting in the Department  
42 of Treasury.

43

44 11. There is appropriated to the foundation from the General Fund  
45 the sum of \$75,000 to effectuate the provisions of this act.

1       12. This act shall take effect immediately.

2

3

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STATEMENT

5

6       This bill authorizes the New Jersey Commerce and Economic  
7 Growth Commission to establish a nonprofit organization to be known  
8 as the Foundation for Technology Advancement ("foundation"). The  
9 foundation is to develop and coordinate programs to support  
10 initiatives of the advanced technology industry in New Jersey and  
11 increase awareness among advanced technology companies as to the  
12 resources that may benefit this industry as a whole. The foundation is  
13 to discuss the status of the advanced technology industry and  
14 anticipate its needs for the future with the purpose of preparing the  
15 industry and its workforce to meet these needs. The foundation is to  
16 make policy recommendations to the Legislature and the Governor as  
17 well as recommendations for local and State actions to follow up the  
18 foundation's recommendations and consider such other matters relating  
19 to advanced technology in New Jersey as the members of the  
20 foundation may deem appropriate.

21       The bill further provides that the foundation is to be incorporated,  
22 organized and operated in such manner as to be eligible under  
23 applicable federal law for tax-exempt status and for the receipt of tax-  
24 deductible contributions. The New Jersey Commerce and Economic  
25 Growth Commission is to be the incorporator of the foundation.

26       The foundation is to be governed by a 21 member board of trustees  
27 who are appointed as follows: the Chief Executive Officer and  
28 Secretary of the New Jersey Commerce and Economic Growth  
29 Commission; the Executive Director of the New Jersey Economic  
30 Development Authority; the Executive Director of the New Jersey  
31 Commission on Science and Technology; and the Chief Technology  
32 Officer in the Office of Information Technology; or their designees, all  
33 of whom shall serve ex officio; a faculty member appointed by the  
34 president of each of the following academic institutions: the New  
35 Jersey Institute of Technology; Rutgers, the State University; the  
36 University of Medicine and Dentistry of New Jersey; and Princeton  
37 University, all of whom shall serve ex officio; and 13 public members  
38 appointed by the Governor, including representatives of the following:  
39 the New Jersey Technology Council; the Biotechnology Council of  
40 New Jersey; the Forum for Academicians, Scientists and Technologists  
41 of New Jersey; the Strengthening the Mid-Atlantic Region for  
42 Tomorrow States Organization; the New Jersey Business and Industry  
43 Association; the Commerce and Industry Association of New Jersey;  
44 the New Jersey State Chamber of Commerce; the New Jersey Tooling  
45 and Manufacturing Association; and a representative employed by a  
46 corporation from each of the following industry sectors:

**S1974 SINGER, DORIA**

6

1 pharmaceuticals, financial services, advanced technology, information  
2 technology, and nanotechnology.

3 The foundation is to bi-annually issue a report to the Governor and  
4 Legislature. The report is to address the foundation's responsibilities  
5 and related issues.

6 The bill appropriates \$75,000 to the foundation from the General  
7 Fund to effectuate the provisions of the bill.

# SENATE ECONOMIC GROWTH COMMITTEE

## STATEMENT TO

### **SENATE, No. 1974**

with committee amendments

# **STATE OF NEW JERSEY**

DATED: MARCH 7, 2005

The Senate Economic Growth Committee reports favorably and with committee amendments Senate Bill No. 1974.

This bill, as amended by the committee, authorizes the New Jersey Commerce and Economic Growth Commission to establish a nonprofit organization to be known as the Foundation for Technology Advancement ("foundation"). The foundation is to develop and coordinate programs to support initiatives of the advanced technology industry in New Jersey and increase awareness among advanced technology companies as to the resources that may benefit this industry as a whole. The foundation is to discuss the status of the advanced technology industry and anticipate its needs for the future with the purpose of preparing the industry and its workforce to meet these needs. The foundation is to make policy recommendations to the Legislature and the Governor as well as recommendations for local and State actions to follow up the foundation's recommendations and consider such other matters relating to advanced technology in New Jersey as the members of the foundation may deem appropriate.

The bill further provides that the foundation is to be incorporated, organized and operated in such manner as to be eligible under applicable federal law for tax-exempt status and for the receipt of tax-deductible contributions. The New Jersey Commerce and Economic Growth Commission is to be the incorporator of the foundation.

The foundation is to be governed by a 21-member board of trustees who are appointed as follows: the Chief Executive Officer and Secretary of the New Jersey Commerce and Economic Growth Commission; the Executive Director of the New Jersey Economic Development Authority; the Executive Director of the New Jersey Commission on Science and Technology; and the Chief Technology Officer in the Office of Information Technology; or their designees, all of whom shall serve ex officio; a faculty member appointed by the president of each of the following academic institutions: the New Jersey Institute of Technology; Rutgers, the State University; the University of Medicine and Dentistry of New Jersey; and Princeton University, all of whom shall serve ex officio; and 13 public members



appointed by the Governor, including representatives of the following: the New Jersey Technology Council; the Biotechnology Council of New Jersey; the Forum for Academicians, Scientists and Technologists of New Jersey; the Strengthening the Mid-Atlantic Region for Tomorrow States Organization; the New Jersey Business and Industry Association; the Commerce and Industry Association of New Jersey; the New Jersey State Chamber of Commerce; the New Jersey Tooling and Manufacturing Association; and a representative employed by a corporation from each of the following industry sectors: pharmaceuticals, financial services, advanced technology, information technology, and nanotechnology.

The foundation is to bi-annually issue a report to the Governor and Legislature. The report is to address the foundation's responsibilities and related issues.

The committee amended the bill to: 1) remove the \$75,000 General Fund appropriation to the foundation; and 2) allow the foundation to receive and administer gifts, contributions, and funds from public and private sources to be expended solely for the purposes provided in section 1 of the bill.

As amended and reported by the committee, Senate Bill, No. 1974 is identical to Assembly Bill, No. 3305 which was also amended and reported by the committee on this date.

# STATEMENT TO

[First Reprint]

## **SENATE, No. 1974**

with Senate Floor Amendments  
(Proposed By Senator SINGER)

ADOPTED: MARCH 21, 2005

This amendment adds two public members to the Foundation for Technology Advancement's board of trustees by adding a representative of the Research and Development Council of New Jersey and a representative of the American Electronics Association - New Jersey/Pennsylvania Council. With these amendments, this bill is identical to A-3305(2R).