

# SENATE ECONOMIC GROWTH COMMITTEE

## STATEMENT TO

[First Reprint]

**ASSEMBLY, No. 4751**

# **STATE OF NEW JERSEY**

DATED: JANUARY 26, 2023

The Senate Economic Growth Committee reports favorably Assembly Bill No. 4751 (1R).

As reported, this bill requires the New Jersey Business Action Center (BAC) to establish a mentorship program to support the sharing of knowledge in an evolving economy. Specifically, the mentorship program would match mentor entities, which possess experience in particular areas, with newly established mentee entities, which seek to gain knowledge and experience from those mentor entities.

Under the program, mentor entities would be encouraged to share the following information with mentee entities: (1) experiences in transitioning to a new form of commerce, including any transitions to online commerce or to the sale of a new product or service that the mentor entity did not have previous experience selling; and (2) suggestions to avoid common pitfalls when transitioning to a new form of commerce.

The bill requires the BAC to seek the assistance of chambers of commerce and other local organizations to solicit the participation of businesses in the program and to compile a list of mentor and mentee entities. The bill also requires the BAC to establish the terms and conditions by which entities may participate in the program, including requirements for minimum quarterly and in-person meetings between mentor and mentee entities.

As reported, this bill is identical to Senate Bill No. 3400, which was also reported by the committee on this date.