

SENATE, No. 1056

STATE OF NEW JERSEY

221st LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2024 SESSION

Sponsored by:

Senator LINDA R. GREENSTEIN

District 14 (Mercer and Middlesex)

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District 16 (Hunterdon, Mercer, Middlesex and Somerset)

SYNOPSIS

Requires EDA to create needs-matching website for eligible entities.

CURRENT VERSION OF TEXT

As reported by the Senate Economic Growth Committee with technical review.



1 AN ACT requiring the New Jersey Economic Development
2 Authority to create a needs-matching website and supplementing
3 Title 34 of the Revised Statutes.
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 Economic Development Authority shall
9 create, implement, maintain, and make available to eligible entities
10 a website designed to enable an eligible entity to advertise needs
11 related to physical locations, equipment, labor, and other supplies
12 related to innovation projects, for the purpose of matching those
13 needs with a supplier whose assets or services can fulfill those
14 needs. The authority shall collaborate with the entities listed in
15 subsection b. of this section to develop the website.

16 b. The website established pursuant to subsection a. of this
17 section shall be designed to facilitate the matching of needs for
18 eligible entities, including, but not limited to, businesses, real estate
19 professionals, medical institutions, research facilities, non-profit
20 organizations, professional associations, higher education
21 institutions, and investors.

22 c. The website established pursuant to subsection a. of this
23 section shall be designed such that an eligible entity may create,
24 post, and search advertisements for needed supplies and shall
25 facilitate an eligible entity's communication with a supplier to
26 arrange the purchase, rental, or other like needs-matching
27 agreements. An eligible entity shall be permitted to advertise needs
28 related to physical locations, equipment, labor, and other
29 appropriate assets or services which may pertain to the needs of an
30 eligible entity.

31 d. As used in P.L. , c. (C.) (pending before the
32 Legislature as this bill), "eligible entity" means an entity in this
33 State which does business in at least one of the following industries:
34 advanced computing, advanced materials, biotechnology, electronic
35 device technology, information technology, life sciences, medical
36 device technology, mobile communications technology, or
37 renewable energy technology.
38

39 2. The authority shall make available and maintain, as part of
40 the website established pursuant to section 1 of
41 P.L. , c. (C.) (pending before the Legislature as this bill), a
42 list of public and private funding sources, including State and
43 federal grant programs, and investment opportunities, which may be
44 appropriate for an eligible entity.
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46 3. The authority shall adopt, pursuant to the "Administrative
47 Procedure Act," P.L. 1968, c.410 (C.52:14B-1 et seq.), rules and
48 regulations as may be necessary to effectuate the purposes of

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- 1 P.L. , c. (C.) (pending before the Legislature as this bill).
2 In developing procedures in connection with the design,
3 implementation, and maintenance of the website, the authority shall
4 consider the special needs of eligible entities.
5
6 4. This act shall take effect immediately.