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## Governor Christie Signs Measure to Encourage Economic Growth, Business Investment and Job Creation into Law

Friday, October 24, 2014

Tags: [Jobs and the Economy](#)

**Trenton, NJ** - Today, Governor Chris Christie signed A-3213, "The Economic Opportunity Act of 2014, Part 3" into law. The legislation designates the City of Atlantic City as the fifth Garden State Growth Zone, an important tool in helping to attract non-gaming economic development, business investment, and job growth in Atlantic City. With that designation, qualifying projects are now eligible for maximum ERG incentive amounts. The cities of Camden, Passaic, Paterson, and Trenton currently have this status.

Equally important, the new law establishes a new tax credit program for redevelopers that donate substantial public infrastructure to governmental entities. It also makes several changes to two existing economic development incentive programs operated by the New Jersey EDA: the ERG program and the GROW NJ tax credit program.

"I am pleased the Legislature acted on the recommendations I made in my earlier conditional veto," said Governor Christie. "By implementing these changes, we are ensuring the continued success of the GrowNJ and ERG programs to bolster New Jersey's economy and at the same time, we are giving Atlantic City the strongest possible incentives to encourage non-gaming economic development and private sector growth."

Last September, Governor Christie signed into law the landmark Economic Opportunity Act of 2013, bipartisan legislation designed to expand the Grow New Jersey ("GrowNJ") and Economic Redevelopment and Growth ("ERG") tax incentive programs while phasing out the Business Retention and Relocation Assistance Grant, the Business Employment Incentive, and the Urban Transit Hub Tax Credit programs. Companies such as Wenner in New Brunswick, Komar in Jersey City and Holtec in Camden are using these program to expand and grow in the Garden State.

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