

Governor Phil Murphy

Over 100 New Jersey Leaders Come Out in Support of Economic Recovery and Tax Incentives Reform Legislation

12/20/2020

TRENTON – Over 100 leaders in government, the private sector, and labor from across the state expressed their support for the New Jersey Economic Recovery Act of 2020, which will be voted on in the Legislature on Monday:

GOVERNOR MURPHY AND LEGISLATORS

"We are proud to announce that we have reached an agreement on a comprehensive economic recovery package that will support small businesses, drive sustainable economic growth, and reform our tax incentives system. This plan will specifically target historically underserved communities that have also been disproportionately impacted by COVID-19 with tailored programs to combat food deserts, spur brownfields redevelopment, and support historic preservation and renewal, as well as a grant and loan program designed to bolster Main Street small businesses," **said Governor Murphy, Senate President Sweeney, and Assembly Speaker Coughlin.** "The agreement includes annual caps, strong compliance standards, groundbreaking tools to support the innovation economy, and robust labor protections. The plan will also help attract more high-growth businesses to the Garden State and provide additional support to small businesses during this unprecedented time. This is especially important as we lay the foundation for a stronger, more resilient post-COVID economy in New Jersey."

"This is comprehensive legislation which will grow new industries and foster innovation around the state. It will create greater investment in our communities by providing further incentives to locate in distressed municipalities, build affordable housing and redevelop brownfields," **said Senator M. Teresa Ruiz.** "This legislation will help increase access to employment in high-growth industries, drive sustainable economic development and most importantly help our state to recover from the economic impact of the COVID-19 pandemic. This effort is balanced in its approach, it will ensure responsible investment, greater oversight and tangible community benefits."

"New Jersey has tremendous advantages for business with our location, our skilled workforce, top-rated schools, and our extensive multi-modal transportation network, but our ability to compete has been hampered for the past 18 months by our unilateral elimination of tax incentive programs that every other state offers," **said Senator Paul Sarlo.**

"We worked to develop a comprehensive piece of legislation that will put New Jersey on a path to economic recovery post-COVID-19 and beyond," **said Assembly Budget Chair Eliana Pintor Marin.** "It includes a wide range of critical business and redevelopment incentives, which will spur growth in many areas that have been longstanding concerns for the state. New Jersey has been without an incentive program for over a year and a half, and this measure will make our businesses competitive with those in other states again. When combined with incentives to invest in technological innovation, developing brownfields, and eliminating food deserts, among others, we can help those struggling and drive the entire state forward."

"With the New Jersey Economic Recovery Act of 2020, we've created a path to economic rebound for the state's businesses and our most pandemic-affected communities. This legislation nurtures the states' long-standing role as the hub of innovation and tech in the Northeast. It continues to help us attract viable businesses, and grow Main Street programs, boosting job creation statewide. Getting residents back to work and creating job opportunities for those who have lost jobs as a result of this pandemic was a priority of this legislation," **said Assembly sponsors Lou Greenwald, Gordon Johnson, Benjie Wimberly, Nicholas Chiaravalloti, Annette Chaparro, Anthony Verrelli, Vincent Mazzeo, Linda Carter, Eric Houghtaling, and Andrew Zwicker.** "COVID-19's devastating impact on our state's economy requires bold steps to ensure our economy rebuilds stronger and better, stabilizing families and their communities. A robust incentive package is a necessary economic stimulus. This legislation proudly focuses on many concerns of historically underserved communities spurring remediation and redevelopment of Brownfields sites; the rehabilitation of historic properties; and improving access to nutritious food options by creating a program to help food desert communities. This long-awaited legislation is what New Jersey needs to begin to heal our economy from a national public health crisis, and an unprecedented moment in recent history."

COUNTY AND MUNICIPAL OFFICIALS

"Communities like ours stand to reap the benefits of the economic recovery and tax incentives reform legislation proposed by Governor Murphy, Senate President Sweeney, and Assembly Speaker Coughlin," **said Bergenfield Mayor Arvin Amatorio.** "Bergenfield will take advantage of the many programs that will be funded and put into place, including the Main Street Recovery Program. The passage of this legislation is critical to the success of Bergenfield coming out of the COVID-19 induced economic recession."

"Governor Murphy, thank you for everything you have done, and continue to do, to provide help to the citizens and businesses of New Jersey during these trying times," **said Berkeley Township Mayor Carmen F. Armato, Jr.** "The draft I have seen of the above referenced legislation appears to be a monumental step towards recovery for our State. In addition to providing the support so many desperately need right now, it also protects the environment and provides oversight to assure 'good government' at all levels. As Mayor of Berkeley Township I want to thank you and assure my wholehearted support of this legislation."

"Anything that will help us see our way out of this difficult time is great," **said Linden Mayor Derek Armstead.** "I think the Governor is right on track. I am in full support."

"The road to our recovery from COVID-19 has been further enhanced by our Governor and Legislature's advancement of vital legislation that will support, strengthen and help grow cities across the state. Cities like Newark require significant development and redevelopment projects that will return revenues to our budget, as well as help our small businesses return to their vibrancy and keep their rightful place in our cities," **said Newark Mayor Ras Baraka.** "Notable programs such as the Brownfields Redevelopment Incentive Program, Food Desert Program and the New Jersey Community-Anchored Development Program signify a true commitment to rebuilding and revitalization. More specifically, the Main Street Recovery Finance Program and increasing funding for our small businesses are critically important for communities and specifically our Black and LatinX businesses disproportionately hit harder during the pandemic and who are in need of dire, ongoing local, state and federal economic stimulus funding. A recent study by United Way of Greater Newark states that 30% of Newark's small businesses are at risk of closing. We have the unique opportunity to bolster our urban centers, to support our residents and to strive for our collective transition from the pandemic to be one of true urban transformation."

"I'm very grateful to the Governor and legislature for passing this much needed economic recovery and tax incentive reform package," **said Westfield Mayor Shelley Brindle**. "In particular, the Main Street Recovery Finance Program and the Historic Property Tax Credit will be important to luring new investment to Westfield as we focus on the post pandemic future of our historic downtown."

"We have made great strides in revitalizing and beautifying downtown Metuchen," **said Metuchen Mayor Jonathan Busch**. "I am glad to see that the economic recovery and tax incentives reform package proposed by the Governor and legislative leadership includes the Main Street Recovery Finance Program, the Historic Property Tax Credit, and many other provisions that will help bring more investments to Metuchen."

"I am delighted that the Governor and Legislature have laid out such a comprehensive program that touches a multiple of economic development initiatives that is certain to make New Jersey a leader in attracting new businesses to our state as well as assisting the recovery and growth of our existing small businesses," **said Wildwood Mayor Pete Byron**. "In light of the devastating effects of COVID 19, the relief packages provided by the administration and legislature cannot come at a more critical time for our local communities. I am especially grateful that Governor Murphy and Senate President Sweeney were so diligent in providing an effective oversight of the tax incentive programs. The built-in safeguards of the programs will uphold public confidence that tax dollars are being spent wisely and appropriately."

"The collaboration of the Governor and the Legislature in the preparation of the economic recovery package will provide a comprehensive set of tools for municipalities to tackle the current recession head on," **said New Brunswick Mayor Jim Cahill**. "By maintaining and expanding key elements of successful legacy programs and creating new and innovative incentive and funding programs, this 'investment' in our State and municipalities will provide both economic and social returns in the immediate and long-term future."

"The pandemic has revealed an underbelly of economic disproportionality that placed many of our fellow New Jersey residents at risk for disease, joblessness and limited opportunities," **said East Brunswick Mayor Brad Cohen**. "The Economic Recovery and Tax Incentives package is a down payment on trying to provide the financial tools needed to lift up those who have fallen behind. We all need to remember that rising waters raise all ships. Ultimately, this is a toolbox for a financial recovery that provides the medicine needed for a sustainable economy here in the Garden State."

"New Jersey has some of the nicest downtowns in our country but are struggling in the pandemic fueled recession," **said Madison Mayor Robert H. Conley**. "The economic recovery package especially the new programs of Main Street Recovery Finance Program and Historic Property Tax Credit will provide valuable support as residents are rediscovering our town center for shopping and entertainment."

"Governor Murphy's package of tax credits, finance programs, and targeted investments offers a hopeful way forward for New Jersey," **said Bayonne Mayor Jimmy Davis**. "The package would provide economic benefits to the state while also attracting business to New Jersey. Governor Murphy's programs will help New Jersey to navigate the waters toward greater prosperity after the pandemic has passed. We need this package to lift us up to better days ahead."

"Building back better must begin on Main Street as we seek to recover from the staggering impact of the pandemic on our economy," **said Hudson County Executive Tom DeGise**. "Governor Murphy's package of new initiatives to restore our state's prosperity will do just that. I urge our legislators and all residents to rally in support of these wise, equitable, and what I believe will be effective economic recovery proposals."

"I would like to thank the Governor and legislators for creating this comprehensive economic recovery package for all the residents of New Jersey," **said Union Township Mayor Michele S. Delisfort**. "Collectively, these initiatives will provide much-needed relief to businesses during these difficult times, as well as create job opportunities for families in need. And more importantly, it will give them the tools and resources needed for long-term recovery."

"This broad-based plan will provide a desperately needed lifeline to Cumberland County's residents and businesses," **said Cumberland County Board of Commissioners Director Joseph Derella**. "On behalf of the Cumberland County Board of Commissioners, I fully support this comprehensive plan to rebuild our local economy devastated by the impact of the pandemic."

"I am excited by the possibilities of programs such as Main Street recovery Finance Program as Berkeley Heights businesses are still reeling from the pandemic. This is the hope we needed in our community," **said Berkeley Heights Mayor Angie Devanney**. "As a community built on the technology of Bell Labs as its headquarters in Murray Hill 1941, I am also truly thrilled about New Jersey Innovation Evergreen Fund to encourage start-ups to locate in suburban communities. These State programs should assist the Township in working with its corporate neighbor to design smart, sustainable development at the single largest site in the community while providing jobs, community, green space and direct and indirect economic benefit to the Township. I commend Governor Murphy and his staff for helping to jump start the economic engines of suburban communities."

"Essex County stands to benefit immensely from the economic recovery and tax incentives included in the New Jersey Economic Recovery Act of 2020 proposed by the Governor and legislative leadership," **said Essex County Executive Joseph N. DiVincenzo, Jr.** "This innovative and groundbreaking initiative will bring more high-growth businesses to our county and create good, high-paying jobs for our residents. I support this legislation."

"This economic incentives package will be a real boon for Flemington," **said Flemington Mayor Betsy Driver**. "I expect it will attract significant investment in Flemington Borough."

"A key to attract and retain vital businesses is a well-rounded incentive program. This current legislation will help do both," **said Brick Township Mayor John Ducey**. "Businesses need help to recover from the financial impacts of the Covid 19 pandemic. It's great to see Trenton thinking outside the box for the good of our local economies. This will help locally."

"I am pleased to see that the Economic Recovery Act of 2020 includes support for small, traditional downtowns and business districts through new programs like the Main Street Recovery Finance Program," **said Cranford Mayor Patrick Giblin**. "The oversight provided by an Independent Inspector General is equally important, to maintain accountability."

"We need a spark that is going to help our urban economies persevere through the COVID-19 pandemic and its aftermath, and there is a great deal in this legislation that can help the Capital City do just that," **said Trenton Mayor W. Reed Gusciora**. "These incentives could help restore our revolutionary and industrial historic sites, create jobs through transformative redevelopment projects in our downtown and transit zones, and help combat widespread food insecurity, which has been made all the worse by the pandemic."

"With an increased focus on access to financing for transformative projects, collaborative workspaces, real estate development projects, and expanding Community Benefit Agreements, Governor Murphy and the Legislature demonstrate a firm commitment to provide mechanisms to support building and rebuilding all communities," **said Burlington County Freeholder Director Felicia Hopson**. "This well-timed decisive legislation energizes the framework for future growth and development that Willingboro Township is creating as we update our Master Plan."

"The economic recovery and tax incentives reform package being considered by the Legislature and supported by Governor Murphy is critical to communities like ours," **said Freehold Borough Mayor Kevin Kane**. "As we look towards the end of the COVID-19 pandemic, it is important to continue to attract businesses to Freehold and with this package, we will have an entire suite of tools to do exactly that."

"I am appreciative and thoughtful approach that Governor Murphy and his team is taking in crafting an economic recovery platform for business and industry in the Garden State," **Bridgeton City Mayor Al Kelly**. "This is no easy task as it requires balancing the immediate demands of public health resulting from the pandemic with the need to remain forward-leaning once we move past the worst of the pandemic. This recovery package strikes the right balance between these vital but competing interests."

"As a mayor in a community hit hard by COVID, I'm thrilled that the Economic Recovery Package addresses many of the issues raised by communities and businesses most impacted this year," **said Clinton Mayor Janice Kovach**. "We are in need of the resources that will be available and look forward to working with the Governor and his staff to see them implemented."

"As New Jersey's retail capital, Paramus is excited for this legislation which will bring even more jobs and businesses to our community," **said Paramus Mayor Rich LaBarbiera**. "I thank the Governor, the Senate President, and the Speaker for their efforts on this bill package. We look forward to the many benefits that this will bring to our community."

"With an increased focus on access to financing for transformative projects, collaborative workspaces, real estate development projects, and expanding Community Benefit Agreements, Governor Murphy and the Legislature demonstrate a firm commitment to provide mechanisms to support building and rebuilding all communities," **Passaic Mayor Hector Lora**. "This well-timed decisive legislation energizes the framework for future growth and development that Willingboro Township is creating as we update our Master Plan."

"The proposed EDA Incentives program will make a significant difference to the economic development landscape in cities all across New Jersey," **said Plainfield Mayor Adrian Mapp**. "I applaud the Governor and both branches of the legislature for their forward thinking and for recognizing the need to provide tax credits in order to incentivize businesses to establish and retain new supermarkets and grocery stores in food desert communities."

"Governor Murphy has thoughtfully developed an overachieving economic recovery package that will lead New Jersey forward out of this pandemic," **said Maplewood Mayor Frank McGeehee**. "Focusing on supporting our downtown districts, creating jobs and stimulating responsible development are key pillars to continuing to position New Jersey as a leader among states in our country. I want to thank Governor Murphy for his leadership and collaborative efforts with our legislators and for Providing a roadmap to ensure a bright future for our great state."

"On behalf of the Freeholder Board, I would like to thank Governor Murphy, Senate President Sweeney, and Assembly Speaker Coughlin for creating a strong recovery package," **said Union County Freeholder Chairman Alexander Mirabella**. "Swift and decisive action is needed in order to ensure that New Jersey emerges from the COVID-19 crisis stronger than ever before, with more opportunities for all residents and businesses to share in the benefits of a modern, 21st century economy. The Freeholder Board strongly supports the Aspire Program as part of the economy recovery package. It will enable Union County, and communities like it, to build a lasting, transformative infrastructure that will impact job creation and economic development throughout New Jersey for years to come."

"COVID-19 has created a harsh economic environment for every community throughout New Jersey, and Middlesex County is no exception," **said Middlesex County Freeholder Director Ronald Rios**. "Right now we need all the help we can get, and I am encouraged to see an incentive program that is absolutely essential to support our small business community, prevent job losses, and provide aid to our economy as a whole. With no indication that Congress will pass direct assistance to counties and local governments, this incentive plan is NJ putting its best foot forward."

"Having innovative economic development incentives that are accountable, equitable, and enticing are critical to ensuring the future economy of New Jersey. I applaud the Governor and the Legislature for moving forward on a sweeping array of incentives that will undoubtedly ensure future growth and prosperity in Paterson and in other municipalities," **said Paterson Mayor Andre Sayegh**. "Quite frankly, it couldn't come at a better time, as we are still fighting this pandemic. With these strong incentives to drive investment and balanced growth, we will position our state, and diverse communities across the Garden State, to rebound from one of the largest challenges of a lifetime."

"As the Mayor and on behalf of the Borough of Roselle, please accept our community's strong support and endorsement of the New Jersey Economic Recovery Act of 2020. This Act will drive the sustainable economic growth that is so desperately needed in historically underserved municipalities, such as the Roselle, which have also been disproportionately impacted by the COVID-19 pandemic in these challenging times," **said Roselle Mayor Donald Shaw**. "The Borough of Roselle continually strives to enhance collaborative efforts to work with public-private partnerships and the New Jersey Economic Recovery Act of 2020 will provide the catalyst to attract more high-growth businesses to New Jersey with financing incentives and tax credits, while also providing much-needed support to small businesses that are the backbone of our local economy coupled with robust labor protections, such as prevailing wage requirements. These measures will also augment the rehabilitation of qualified properties in financially distressed municipalities such as Roselle. I strongly urge the New Jersey State Assembly and State Senate to expedite the passage of this bill so that Governor Murphy may begin to immediately implement the much-needed and innovative provisions of the New Jersey Economic Recovery Act of 2020."

"I am in strong support of the agreement on economic recovery and tax incentive reform reached between Governor Murphy and legislative leadership," **said Atlantic City Mayor Marty Small, Sr.** "This pandemic has revealed the urgent need for us to come together as a State to bolster our economy and put our New Jersey families first. This agreement will help Atlantic City's recovery from the economic crisis caused by COVID-19 and attract more high-growth businesses to our city."

"The innovation economy in Parsippany is growing. Just this week, a Parsippany student won the Congressional App Challenge with her platform for providing food to those in need," **said Parsippany Mayor Michael Soriano**. "Imagine if all of our creative minds had access to the same resources as major private enterprises. That is my hope for this bill: to make New Jersey and communities like mine the center of global innovation."

"The economic recovery package is a necessary and crucial step in assisting Mount Laurel small businesses as well as South Jersey in our efforts to recover from the harsh financial effects of COVID-19," **said Mount Laurel Councilman Stephen Steglik**. "I applaud the state legislature for taking action during a time in which our communities need it the most."

"The economic recovery and tax incentives reform package proposed by Governor Murphy and legislative leaders is much-needed for communities like Ewing," **said Ewing Mayor Bert Steinmann**. "As being to look towards our post-pandemic economy, the many economic development tools that this legislation provides will help our town survive and even thrive. I wholeheartedly support this proposal."

"Since the onset of the COVID-19 pandemic, Bergen County has acted swiftly and aggressively to provide financial assistance to small business, which will exceed \$50 million in relief by the end of the year," **said Bergen County Executive Jim Tedesco**. "With COVID-19 continuing to cause financial hardship on businesses across New Jersey, I applaud the State's effort to pass this comprehensive economic recovery package. This measure aims to restore economic vitality to our state through new innovative economic development growth programs while also providing continued support to the businesses that make up the backbone of Main Street, Bergen County."

"The New Jersey Economic Recovery Act of 2020 offers necessary programs that will help the Township of Irvington, its residents and small businesses recover from the challenges presented by the COVID-19 global outbreak," **said Irvington Mayor Tony Vauss**. "Amongst the many initiatives created, reformed or expanded by the Act, Irvington will undeniably benefit from the creation of new, high-paying jobs; the availability of financing that is

used to support commercial, industrial, mixed-use and residential real estate development projects; grants, loans and technical assistance being provided to our small businesses; and expanded access to fresh food. I look forward to the revitalization that Irvington will experience as a result of the Act, and I sincerely hope for the sake of my residents, that it is passed before we transition into the New Year.

"I'm very pleased that Governor Murphy, Senate President Sweeney and Speaker Coughlin have prioritized ensuring this tax incentive program is passed," **said Bloomfield Mayor Mike Venezia**. "This is crucial for our economic recovery and job creation in our towns across the state."

"Our Governor hasn't slept a wink and is working every day to see our economy grow as he brings new high paying jobs to our communities with targeted precision and needed support," **said Englewood Mayor Michael Wildes**. "Thank you Governor Murphy for your stellar leadership."

"Economic development has been a key focus of our efforts in North Brunswick for many years," **said North Brunswick Mayor Francis Womack**. "I am happy to see that the Governor and legislative leadership have prioritized this in their economic recovery and tax incentives reform legislation. Programs like the Main Street Recovery Finance Program will bring much needed investment and jobs to build on top of the progress that we have already made. A vote for this legislation is a vote for North Brunswick's success."

"With an increased focus on access to financing for transformative projects, collaborative workspaces, real estate development projects, and expanding Community Benefit Agreements, Governor Murphy and the Legislature demonstrate a firm commitment to provide mechanisms to support building and rebuilding all communities," **said Willingboro Township Mayor Dr. Tiffani A. Worthy**. "This well-timed decisive legislation energizes the framework for future growth and development that Willingboro Township is creating as we update our Master Plan."

PRIVATE SECTOR, LABOR, AND POLICY LEADERS

"This long-awaited incentive reform package will offer valuable support to the state's entrepreneurial and innovation ecosystem. It is both comprehensive and sufficiently funded to help attract and retain more companies," **said James Barrood, Advisor at Tech Council Ventures**. "The investor community is pleased to see Evergreen funding and increases in the state's popular angel credit and NOL programs. I am also encouraged by the Main Street Recovery programs and the additional funds supporting minority businesses. Our small business community, especially our minority-owned businesses, have been battered by this brutal pandemic, so this support is essential."

"When announced over a year ago, we thought the Evergreen program could be a game changer to bring back innovation to New Jersey. Now that it's become a reality, VCs like myself are excited about getting to work and helping founders realize their fullest potential in New Jersey," **said Jay Bhatti, Co-Founder of BrandProject LP**. "Having built a start-up myself in Silicon Valley and invested in over 20 companies across the country, having a strong pro-growth, pro-innovation ecosystem is vital to the decision of founders to start businesses in a city and state. New Jersey lost tech innovation in the 60s to Silicon Valley and started losing Life Sciences standings the past 2 decades. New Jersey can again be a Top 3 hub for Tech and Life Sciences innovation in the country. We have the schools, strong founders, motivated investors and now an Evergreen Innovation program, and most importantly, leadership at the top with Governor Murphy who is 100% committed to building NJ's innovation roots back up to national prominence. I'm excited about the what the next decades holds for NJ with the roots planted by Governor Murphy and EDA CEO Tim Sullivan."

"The New Jersey Economic Recovery Act of 2020 will provide a much needed stimulus for our state, and I am very encouraged to see investments that will strengthen our urban communities, which have been hit hardest by this pandemic," **said Dr. Joel Bloom, President of the New Jersey Institute of Technology (NJIT)**. Components like the brownfields tax credit and support for anchor institutions such as hospitals and higher education will have a direct and meaningful impact on our cities and the state as a whole. I also believe the inclusion of programs that spur innovation and entrepreneurship, such as the Innovation Evergreen Fund, is essential for this to be an investment that yields long-term economic returns."

"The economic turmoil caused by COVID-19 calls for a strong response from our elected leaders in New Jersey - and we believe that's just what we got in this comprehensive recovery package," **said Dan Borok, Managing Partner, Newark Venture Partners**. "The new and expanded incentives it provides to investors will have a ripple effect on the region's larger growth economy, not only helping our business community to recover from the pandemic, but creating a foundation for job creation, economic development, and a thriving technology ecosystem for New Jersey's future."

"The New Jersey Chamber of Commerce welcomes the news that Gov. Murphy and state legislative leaders have agreed on a new economic incentive program for New Jersey," **said Tom Bracken, President of CEO of the New Jersey State Chamber of Commerce**. "Any sustained economic recovery in New Jersey must have a competitive and robust incentive program such as the one these state leaders have crafted, and this program will serve as a foundation for that recovery. We urge the state Legislature to deliberate and approve this incentive program as quickly as possible."

"We are glad to hear that Governor Murphy, Senate President Sweeney, and Assembly Speaker Coughlin have reached a deal on a new tax incentives bill," **said Kevin Brown, Vice President and New Jersey State Director of 32BJ SEIU**. "New Jersey needs a strong economy. When the state gives anything of value to businesses in order to incentivize growth, the construction and property service permanent jobs must be good jobs. We are happy to hear that strong labor protections are a key part of the legislation."

"I am excited to see that the Governor and the legislature have come to an agreement on the Economic Recovery Act of 2020," **said Amtrak Board Chair Anthony Coscia**. "This package of legislation will give the Governor and the legislature the tools necessary to reimagine New Jersey's economy for a post-pandemic world by investing in community building, nurturing growth stage companies, and increasing New Jersey's ability to attract and grow new companies."

"By investing in our cities and their tech ecosystems, this recovery package doubles down on exciting efforts like Newark Venture Partners that are attracting startups and sparking innovation and job growth in our cities," **said Aisha Glover, Vice President of Urban Innovation at Audible**. "Programs like the Evergreen Venture Fund and the expanded Angel Investor Tax Credit and Net Operating Loss programs, along with the package's strong focus on urban investment, will lead to a better future for New Jersey's cities."

"While we all are still struggling in many ways, this bill is another step in the right direction to not just rebuild but to come back stronger than we went in," **said Jessica Gonzalez, CEO of InCharged and a member of the Governor's Restart and Recovery Commission**.

"Governor Murphy's Innovation Evergreen Fund is the bold initiative needed to attract capital and entrepreneurs to New Jersey, which historically has been such a hub for innovation," **said Jim Gunton, Managing Partner of Tech Council Ventures**. "We applaud and support."

"Saving the places that help to tell New Jersey's importance to our nation's past is vitally important to our economy," **said New Jersey Historic Trust Executive Director Dorothy Guzzo**. "Incentives to breathe new life into our historic communities will deliver a big return on our investment."

"We are pleased to see that the agreement between the Governor and legislative leadership on economic recovery and tax incentives reform includes labor harmony provisions," **said Charles N. Hall, Jr., President of Local 108 of the Retail, Wholesale, and Department Store Union (RWDSU)**. "Good high-paying jobs for our members are a

win for our union and a win for New Jersey. We support this legislation and urge its swift passage.”

“I am encouraged to learn that the Murphy Administration and New Jersey State Legislators have put forth a comprehensive, economic incentive package that has the potential to lift all boats and address economic inequalities,” **said John E. Harmon, Sr, Founder and President of the African American Chamber of Commerce of New Jersey.** “The entire business community within our region has endured an unprecedented environment, during the pandemic, and there was a clear and urgent need for state government to not only hear, but to act in a big way and it appears that they have done so, with an emphasis on job creation and innovation. The African American Chamber of Commerce of New Jersey looks forward to working with Governor Murphy, the Administration, New Jersey State Legislators, our strategic partnerships and businesses, throughout the state to ensure that what has been proposed meets the needs of our constituents.”

“Incentive programs can play a meaningful role in ensuring New Jersey remains the ‘State of Innovation.’ BioNJ has long supported reenacting incentive programs to help our state keep pace with others in the region,” **said Debbie Hart, President and CEO of BioNJ.** “Thank you to Governor Murphy, Speaker Coughlin and Senate President Sweeney for your work toward making these programs a future reality. We look forward to continuing our work together in support of the Garden State’s biopharmaceutical innovators and the patients we serve.”

“Any effort by the Legislature and the Murphy Administration to attract new businesses and expand existing ones in New Jersey should be applauded,” **said Dennis Hart, Executive Director of the Chemistry Council of New Jersey.** “The business of chemistry is on a trajectory for a major comeback in 2021 and we want to do all we can to attract manufacturers back to our state so that we don’t find ourselves in the supply chain predicament made a reality during this pandemic. We stand ready to work with Governor Murphy, Senate President Sweeney, Speaker Coughlin and the bill sponsors, Senator Ruiz and Assemblywoman Pintor Marin, to make this a win-win incentive bill for New Jersey.”

“Rutgers is proud to be an economic engine in our home cities and across New Jersey,” **said Dr. Jonathan Holloway, President of Rutgers University.** “The Community-Anchored Development Program included in the agreement reached between the Governor and the legislature adds a powerful new tool for institutions like Rutgers to do even more to make their home communities even better places to live, work and learn.”

“We are immensely happy to see this agreement which advances manufacturing as a targeted industry, includes a PPE manufacturing credit, and includes preferences for New Jersey manufacturers in procurement,” **said John W. Kennedy, PhD, CEO of the New Jersey Manufacturers Extension Program.** “It is clear that manufacturing is a priority in this package. We wholeheartedly support it and look forward to the many benefits it will bring to our state.”

“No region has experienced the economic impact of the COVID-19 virus more than the greater Atlantic City area, which, at 24%, has the highest unemployment rate in the nation this year. As an Anchor Institution in Atlantic City, Stockton University promotes educational opportunity, economic diversification, and community well-being,” **said Dr. Harvey Kesselman, President of Stockton University.** “Stockton has recognized the potential for offshore wind and established partnerships with participating companies that will benefit our students, area residents and the state. We welcome and support new partnerships that can help create new jobs, spur economic development and urban revitalization, and assist businesses that have struggled through the pandemic. Governor Murphy, Senate President Sweeney and Assembly Speaker Coughlin should be commended for taking these bold steps towards the region’s and the state’s recovery.”

“When attracting new companies to the Garden State, we lead our pitch by highlighting our quality of life, prime location, excellent schools, and skilled workforce,” **said Jose Lozano, President and CEO of Choose New Jersey.** “Incentives give us yet another valuable tool to help build a stronger and more advantageous economy. We’re grateful to Governor Murphy, Senate President Sweeney, and Speaker Coughlin for working together to craft a targeted and responsible suite of incentives to target high-growth companies and industries.”

“Thank you to Governor Murphy, Senate President Sweeney, and Speaker Coughlin for formulating a smart tax incentives plan for New Jersey,” **said Rich Maroko, President of the Hotel Trades Council.** “This plan will foster responsible growth that lifts up New Jersey communities at a time when it’s needed more than ever. We look forward to seeing the plan put into action to promote the state’s speedy economic recovery.”

“When business and government work together to revitalize old contaminated properties, we can bring renewed vitality to struggling communities while improving their environment and public health,” **said New Jersey Department of Environmental Protection Commissioner Catherine R. McCabe.** “By including the Brownfields Redevelopment Incentive Program Act in this comprehensive economic recovery legislation, Governor Murphy and Legislative leaders have once again recognized that uniting economic development and environmental improvement promotes the public good. The DEP looks forward to continuing our great partnership with the Economic Development Authority in implementing these new brownfields incentives, improving the quality of life in communities throughout New Jersey.”

“This bill will greatly enhance Atlantic City’s recovery and growth, and we are grateful to the Governor, Senate President and Speaker for getting this deal done,” **said Bob McDevitt, President of UNITE Here Local 54.** “The bill’s focus on Atlantic City and the diversification of the economy can only help strengthen the gaming industry and keep my members working. We look forward to seeing this pass in the legislature.”

“Passage of this incentives bill before the end of this financially devastating year could not be more welcome or timely,” **said Michael G. McGuinness, CEO of NAIOP New Jersey.** “It’s the culmination of 18 months of hard work and collaboration and guarantees that New Jersey sees a 200-400% rate of return on every dollar invested. Like the arrival of the COVID vaccine, this bill will be the booster shot for New Jersey’s economy.”

“The fact that a \$50 million direct main street appropriation is included in this program is proof that Trenton has listened and that they recognize the value of New Jersey’s small and diverse businesses,” **said Carlos Medina, President and CEO of the Statewide Hispanic Chamber of Commerce of New Jersey.** “New Jersey’s more than 120,000 Hispanic businesses appreciate the cooperation that it took to get this done.”

“Recovery from the pandemic not only takes time, but also thoughtful, comprehensive assistance targeting multiple segments of the economy as well as our underserved communities,” **said Wayne Meyer, President of New Jersey Community Capital.** “The New Jersey Economic Recovery Act of 2020 leverages the critical work of nonprofits and mission-driven organizations and provides the necessary resources to anchor community development, address food deserts, revive Main Streets, and enable entrepreneurs to build new businesses and livelihoods.”

“The New Jersey Building & Construction Trades Council, which comprises 15 international building trades unions and 13 county councils, representing approximately 150,000 members and the Associated Construction Contractors of New Jersey, which represents union general building contractors, construction managers, heavy, highway, site development and utility contractors in New Jersey support A4/S3295 the New Jersey Economic Recovery Act of 2020,” **said the New Jersey Construction Trades and Associated Contractors of New Jersey.** “This new suite of New Jersey Economic Development Authority (NJEDA) incentive programs will further encourage business investment in many communities in New Jersey. The proposed programs will foster many mixed-use, institutional, rehabilitation, facility expansion projects and other creative and innovative development projects that meet our state’s changing demographics. We commend the sponsors, the Governor, Senate President and the Speaker for the tremendous leadership role they played in making this a reality. This legislation is not only good for the state of New Jersey. It is an investment into the hard-working trades men and women. These jobs support families who are active members of their communities who in turn support local businesses throughout New Jersey. As labor leaders it is

not lost on us how interconnected everyone's economic well-being is tied together. We stand behind commitments to common-sense solutions that create a thriving business environment and a dynamic real-estate market, which translate into construction opportunities. Our organizations have worked tirelessly alongside our labor partners to advance legislative initiatives which create opportunities that will have lasting effects for generations. Our industry strongly believes A4/S3295 has the potential to create those economic development opportunities, on a statewide basis, to benefit both public and private sectors in our great state."

"The New Jersey Chinese-American Chamber of Commerce (NJCAACC) fully supports the Economic Recovery Program and the Tax Incentives Reform Legislation as proposed by the Governor, the Senate President, and the Speaker," **said John N. Ng, Executive Director of the New Jersey Chinese-American Chamber of Commerce.** "We appreciate the Governor's effort in directing the urgency of the recovery in the right direction."

"We're expanding the toolkit of change by using responsible and innovative approaches to promote innovation, create real jobs, stimulate growth and address climate change," **said Beth Simone Noveck, Chief Innovation Officer for the State of New Jersey.** "From targeted investments in wind power to incentives to combat food deserts and promote environmental cleanup, this suite of revamped and new programs will go a long way to building a strong, equitable and green innovation economy for New Jersey."

"The incentive package provides the State with tools to grow the New Jersey innovation economy," **said Chris Paladino, President of the New Brunswick Development Corporation (DEVCO).** "The most exciting aspect of the package is the ability to provide those engaged in the start-up economy with resources to move from the lab bench, to prototype, to manufacturing. There are several aspects of the package that are key to fostering an ecosystem where high growth industries can thrive."

"The Economic Recovery programs and tax incentives reforms agreed to by the Governor and legislative leadership are great programs to get New Jersey back on track again, while I would still like to see more minority and women-focused incentive programs," **said Priti Pandya-Patel, President of the Asian-Indian Chamber of Commerce and a South Asian community leader.** The times are rough and tough for all businesses, especially the small business owners in every industry. We, at the Asian Indian Chamber of Commerce, have sponsored many webinars throughout the past few months to bring awareness of the many new government programs and initiatives to educate our members. We look forward to continuing our efforts and work with all of the governmental agencies."

"As the 'medicine chest of the world', we are excited by the opportunities that the proposed incentive package presents to grow New Jersey's life sciences industry," **said Dean Paranicas, President and CEO of the HealthCare Institute of New Jersey.** "And with a focus on developing our STEM workforce and innovation economy, the package reinforces the state's historic standing as a world-renowned research hub on par with any other. We look forward to working with the Governor and Legislature in bringing this visionary program for New Jersey's economy to fruition."

"As COVID-19 infections continue to rise, New Jersey families need action to not only keep them safe, but to ensure that communities hit hardest by the economic downturn have the help they need. With so many job losses, more families are struggling to put food on the table, especially those in low-income communities with food deserts that lack access to fresh and healthy affordable food," **said Marc Perrone, International President of the United Food and Commercial Workers (UFCW).** "New Jersey leaders are stepping up to solve this with this new economic recovery plan that will support small businesses and boost local economies. This plan will also combat rising hunger by ensuring every family has access to healthy food while incentivizing the companies providing that food to also bring good-paying union jobs to these communities in need. Together with Governor Murphy, Senate President Sweeney, and Speaker Coughlin, UFCW is calling on every member of the New Jersey legislature to act swiftly to pass this economic recovery plan to combat food deserts, create more economic opportunity for workers and small businesses, and help hardworking families across the state get back on their feet. Now is the time for bold action that will provide the strong foundation essential for New Jersey's economic recovery."

"In the middle of a global pandemic, there has never been a more urgent time to develop new and improved standards to recruit, retain, and support businesses here in New Jersey. Garden State residents will be pleased to know that this legislation incentivizes private investment and directs resources to help our main streets, our urban centers, our struggling communities, our working families, and businesses of all sizes," **said Raymond M. Pocino, Vice President and Eastern Regional Manager for the Laborers' International Union of North America (LIUNA).** "It is a fact that New Jersey is competing with other states, other countries, to retain and attract job-creating businesses. While we must compete with other states, we should not be at war with our own future by crafting policies that are too generous or lax in accountability and compliance. It may have been a long time coming, but the New Jersey Economic Recovery Act of 2020 recognizes this point and gets it right for New Jersey. I am grateful to Governor Murphy, Senate President Sweeney, and Assembly Speaker Coughlin for their roles in advancing legislation that is smart, targeted, transparent, and in the best interest of ALL New Jerseyans."

"The pandemic has shone a spotlight on how the tech and innovation industries can thrive when under pressure. Now, more than ever, we need to solidify New Jersey's standing as a state that presents an outsized advantage for innovators to grow their vision," **said Aaron Price, CEO of TechUnited:NJ.** "The passage of the Evergreen Fund presents a key element of this opportunity for New Jersey and for us to attract the best innovators in the world. Combined with incredible talent, a strong commitment from large corporations to innovate, and the infrastructure to fuel growth, the Evergreen Fund would give entrepreneurs an advantage in fundraising and corporations the right incentives to continue to invest here in New Jersey."

"This incentives program is exactly the type of boost needed to help New Jersey emerge from the economic devastation of COVID-19," **said Kevin Quinn, Chairman of the New Jersey Economic Development Authority (NJEDA) Board of Directors.** "The bill not only provides for economic benefits across a number of programs, but also incorporates the types of safeguards needed to ensure we continue to be good stewards of public money."

"This bill represents a huge step forward for New Jersey's technology and start-up communities," **said Ari Rabban, CEO of Phone.com.** "The addition of a dedicated innovation fund will be a catalyst for businesses owners and entrepreneurs to not only start their companies here in New Jersey, but remain here as they grow. This is another example of how New Jersey values the technology industry and innovation."

"The CCSNJ applauds Governor Murphy, Senate President Sweeney, Assembly Speaker Coughlin and all involved in crafting the 'New Jersey Economic Recovery Act of 2020.' This Act will reestablish a tax incentive program in New Jersey, which is a vital tool to attract and retain businesses and crucial to the state's overall economic recovery," **said Christina M. Renna, President & CEO of the Chamber of Commerce of Southern New Jersey.** "The need for incentives in New Jersey is undeniable, and particularly so following the devastating impact the pandemic has had on the business community. We look forward to learning more details on the proposal, which we hope will encourage both larger and smaller scale incentives for businesses of all sizes, as well as geographic considerations regarding where projects can be located. These types of provisions, as well as assuring the programs are not laborious to apply for and comply with long-term, will not only ignite the State's economic recovery, but make New Jersey more competitive."

"We are thankful for the economic recovery & tax incentives reform plan, including the Food Desert Relief program," **said Carlos M. Rodriguez, President and CEO of the Community Food Bank of New Jersey.** "It can reduce food deserts in areas underserved by food markets. With SNAP and WIC, it will provide food access and economic development."

“New Jersey’s tax incentive program is critically important to the business community. The intent of incentives is to keep and attract private-sector jobs to our state, which in turn strengthens our economy,” **said Anthony Russo, President of the Commerce and Industry Association of New Jersey.** “Given the economic hardships faced by many of our businesses due to the pandemic, this program is needed now more than ever. The governor and legislative leadership should be applauded for their efforts in developing the program and understanding the value our businesses bring to our residents, communities and the state.”

“The Economic Development program announced today by Governor Murphy provides the depth of programming and a six year term that provides landlord and business owners with the opportunity to bring new employers to New Jersey with equitable, predictable and robust incentives,” **said John Saraceno, co-founder of Onyx Equities.** “We have great appreciation for how complex and impassioned the negotiations were to get agreement from a broad set of stakeholders within and outside of government, and now we look forward to New Jersey being ideally situated to attract companies from across America to our great state. Coming out of COVID, New Jersey now has all the tools to take advantage of the suburban migration.”

“We are very pleased to see legislation for a new economic incentive program moving forward to help us attract and retain businesses that create jobs,” **said Michele Siekerka, President and CEO of the New Jersey Business & Industry Association.** “Innovation, workforce development and manufacturing are hallmark missions for NJBIA and they are strongly prioritized in this bill. We believe growth in all three of these areas are the foundations of economic development in the state.”

“This recovery package is a very encouraging sign for New Jersey’s innovation economy,” **said Chris Sugden, Managing Partner at Edison Partners.** “The combination of Angel Tax Credits, NOL Program and particularly the Evergreen Investment Fund, create a powerful incentive for entrepreneurs and growth investors to build their companies in the Garden State. The pandemic has accelerated digital transformation and the importance of the technology economy, this package with position New Jersey’s technology ecosystem for the future.”

“New Jersey needs targeted, innovative tax incentive programs to compete with peer states for quality job opportunities,” **said Dr. Carl Van Horn, Director of the Heldrich Center for Workforce Development at Rutgers University.** “This recovery package will level the playing field and give New Jersey another tool to build a more robust innovation economy.”

A robust, economic development plan is much needed, especially after the economic uncertainty caused by the pandemic. This past year has been devastating for many small business owners and we can surely use a boost to help repair the economy and lay a strong foundation for a modern and more sustainable New Jersey,” **said Yogi Virk, President of the Sikh Chamber of Commerce.** “The Evergreen Program would help create financial stability and innovative opportunities throughout the state. The Sikh Chamber of Commerce is in full support of Governor Murphy, Senate President Sweeney, Speaker Coughlin, and the sponsors of the bill, in getting this plan to the finish line.

“Tech is the growth engine of the US economy: great jobs, spending, occupancy, tax base,” **said Tom Wisniewski, Managing Partner at Newark Venture Partners.** “Let’s use the Evergreen Program to build the next 10 Amazons or Teslas right here in NJ.”

“This bill is exactly what New Jersey needs as our economy recovers from the COVID-19 pandemic, and we thank the governor and legislative leaders for getting this done,” **said New Jersey State AFL-CIO President Charles Wowkanech.** “The addition of prevailing wage, project labor agreements and labor harmony provisions in this revamped-incentives plan is a huge boost to working men and women across New Jersey, and will provide thousands of good-paying jobs for our union brothers and sisters.”

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