

Governor Phil Murphy

Governor Murphy Announces Creation of Grant Program to Support Growth of New Jersey's Manufacturers

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Funding will enable purchases of equipment to improve productivity and efficiency

EATONTOWN – Governor Phil Murphy today announced the creation of a pilot program that will provide New Jersey manufacturers grants for the purchase of equipment they need to improve their operations. The New Jersey Manufacturing Voucher Program (MVP) will be developed and administered by the New Jersey Economic Development Authority (NJEDA) and funded with \$20 million from the FY2023 budget.

"Manufacturers play a critical role in the supply chain, creating the products people rely on here in New Jersey and around the world," said **Governor Murphy**. "By facilitating the purchase of equipment manufacturers need, this program will help these businesses become more efficient, productive, and profitable. Supporting our manufacturers will promote economic development and ultimately benefit our state's broader business community as a whole."

The program will focus on New Jersey manufacturers within targeted industries that will purchase equipment to integrate advanced or innovative technologies, processes, and materials to improve the manufacturing of their products. The MVP will offer grants valued at 30 to 50 percent of the cost of eligible equipment, including installation, up to a maximum award amount of \$250,000.

"As one of the one of the high-growth sectors identified in Governor Phil Murphy's economic development strategic plan, manufacturing is critical to New Jersey's economy for the goods and services it contributes to the global economy, and for the skilled jobs it creates," said **NJEDA Chief Executive Officer Tim Sullivan**. "The MVP will help companies keep pace with the latest equipment developments and make capital available that can be used for growth opportunities."

"New Jersey's manufacturing industry has a long history as a premier provider of quality jobs and superior products distributed throughout the tri-state area, the nation, and the globe," said **New Jersey Department of Labor and Workforce Development Commissioner Robert Asaro-Angelo**. "Through NJ MVP, our partners in manufacturing will have the support needed to procure the latest in technology and materials, attract and develop innovative talent, and continue up the path of growth and success. This novel program is exactly the kind of investment our manufacturing Industry Partnership members have been looking for."

The MVP will offer stackable bonuses for certified woman-, minority-, or veteran-owned businesses, businesses in Opportunity Zones, and businesses purchasing manufacturing equipment in New Jersey, as well as bonuses for companies that have a collective bargaining agreement in place.

The MVP will also provide higher award percentages for small businesses with fewer than 100 full-time equivalent (FTE) employees.

Both for-profit and not-for-profit companies are eligible, not including home-based businesses. Projects where a contract has been signed, a purchase order has been placed, or a deposit has been made in advance of submitting an MVP application will not be considered for funding.

Eligible applicants must meet several criteria, including:

- Applicant must be in a targeted industry
- Equipment (new or used) must be located and installed at a New Jersey location, and must be used in the manufacturing process
- Applicant must provide a purchase quote, order proforma, and/or an equipment listing, and must obtain a tax clearance certificate
- Aggregated project cost, including equipment and installation, must be at least \$25,000

In addition to the eligibility parameters stated above, applicants must also be in substantial good standing with the NJ Department of Labor and Workforce Development, the NJ Department of Environmental Protection, and the NJ Division of Taxation at the time of approval to be eligible for MVP. All equipment installation contracts (including manufactures/supplier agreements) of \$2,000 or more are subject to Prevailing Wage Law under EDA statute.

"Manufacturers across the State faced a great deal of obstacles these last two years due to COVID-19, with supply-chain issues greatly affecting the industry," said **Senator Linda Greenstein**. "The New Jersey Manufacturing Voucher Program will be an essential resource for manufacturers who are struggling to purchase the needed equipment for their day-to-day operations. Through establishing this program, our hope is that New Jersey can continue to have a thriving manufacturing sector as businesses continue to recoup the losses caused by the pandemic."

"Despite economic uncertainties brought on by the pandemic, the manufacturing sector continues to be on the rise, and home-grown New Jersey companies stand at the forefront of that resurgence," said **Senator Vin Gopal**. "Resources provided through the New Jersey Manufacturing Voucher Program will ensure that our manufacturers stay sharp, and stay current as they compete in a still global climate. Helping producers maintain their cutting edge benefits our economy, our state and its people."

"Governor Murphy's \$35 million commitment to strengthening the manufacturing sector is more than a pathway to create more jobs and develop new industries in New Jersey. Thanks to the financial investment made by the Governor and the State Legislature, this administration is 'walking the walk' and partnering with municipalities such as Eatontown to redevelop local economies, delivering on the promise to make New Jersey Stronger Fairer Forward," said **Eatontown Borough Councilwoman Danielle M. Jones**. "The Borough of Eatontown is eager to partner with various sectors to help deliver on the promise of a Stronger and Fairer Economy in New Jersey. This is an example of where Opportunity Meets Innovation, making this the perfect chance to introduce workforce development and training opportunities to New Jerseyans. I am excited to see the new technologies, suppliers, and capital investments introduced not only to the Borough but throughout the Garden State."

"New Jersey has been a manufacturing leader in our country since colonial times. We lost our way a bit, but have found it over the last few years, and that is a product of Governor Murphy, legislators, and the industry all working together," said **John W. Kennedy, Chief Executive Officer of the New Jersey Manufacturing Extension Program**. "The new NJ Manufacturing Voucher Program is one such tool that will provide direct support to our manufacturing firms as they strive for growth and automation on their way to attaining the next level of Industry 4.0 – a huge step in the right direction for our state."

More details on the program and an application will be made available in the coming months. Applications will be accepted on a rolling basis and remain open until all funds are committed.

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