

Governor Phil Murphy

Governor Murphy Signs Legislation to Provide \$135 Million in Small Business Relief

07/21/2021

Brings EDA Total to More than \$700 Million in Direct Small Business Relief Since the Start of the Pandemic

TENAFLY – Governor Phil Murphy today signed legislation (S-3982) providing additional aid to small businesses as New Jersey continues to provide support to small businesses as they recover from the pandemic. The bill provides \$135 million to small businesses throughout the state and will be administered by the Economic Development Authority as part of its Phase IV Emergency Grant Program and NJ Community Stage Relief Grant Program.

“As small businesses throughout New Jersey continue to struggle from the economic aftermath of COVID-19, we remain committed to providing them with the resources they need to recover,” **said Governor Phil Murphy**. “Together with our partners at the federal level, the EDA and other departments have provided more than three quarters of a billion dollars to our small business community as we emerge from the pandemic stronger and more resilient.”

“Governor Murphy understands that the setbacks small businesses faced during the COVID-19 pandemic continue to impact them long after they reopen and return to full capacity. That is why supporting small businesses is a central component of the Governor’s plan for a stronger, fairer recovery from the COVID-19 pandemic,” **said NJEDA Chief Executive Officer Tim Sullivan**. “The \$135 million in additional COVID-19 relief funding enacted today will be a lifeline to small businesses as they reopen and return to full capacity. The targeted funds for restaurants, arts and culture organizations, and child care providers will be particularly important in ensuring businesses that were severely impacted by the pandemic have the resources they need to make a full recovery, and the Governor’s focus on ensuring equitable and inclusive distribution of resources will move us closer to of a stronger, fairer New Jersey economy.”

In the Senate, the bill was sponsored by Senators Dawn Marie Addiego and Linda Greenstein. In the Assembly, the bill was sponsored by Assembly Members Gordon Johnson, Vince Mazzeo, and Andrew Zwicker.

“The COVID-19 pandemic took a toll on all of us, with our business community being among the most affected,” **said Senator Dawn Addiego**. “This grant will be a crucial step to aid many of our small businesses as they continue to recover from the pandemic. While we can’t recoup the full losses they have endured over the last year, our hope is that this funding, which brings us to nearly \$500 million dollars in assistance issued to small businesses and nonprofits, can help the community to rebuild, recover and reopen.”

“Over the past year, many small businesses have had to make the unfortunate decision to close down permanently due to the COVID-19 pandemic,” **said Senator Linda Greenstein**. “As we move past the pandemic, it is imperative that we aid our surviving businesses and provide opportunities for new businesses to prosper. This \$135 million appropriation will provide valuable aid to our businesses across the state as we begin to resume normal operations once again.”

“The last year and a half have been economically challenging for many New Jersey families, businesses, and the organizations serving our communities,” **said Assemblyman Gordon Johnson**. “It’s time to get back on track. The allocation of this federal funding will aid in helping New Jersey do just that.”

“New Jersey is on the road to economic recovery as we move out of the public health crisis and back to normal,” **said Assemblyman Vince Mazzeo**. “This is critical funding, especially to areas such as Atlantic County which were already working on reinvigorating the local economy before COVID-19, to assist small businesses, support child care services and many other important programs families rely on throughout the state.”

"New Jersey is on course to economic recovery with State funding and the assistance of federal aid dollars as part of the American Rescue Plan Act of 2021," **said Assemblyman Andrew Zwicker**. "The COVID-19 pandemic has impacted everyone in the State from small businesses to families struggling to find adequate childcare. We have a little ways to go to fully returning to a sense of normalcy but we will. This funding will help many who have felt the effects of this difficult year."

The bulk of the funding will be administered by the NJEDA, and will help fund all eligible Phase IV applications. To date, the EDA has allocated more than \$650 million in aid to tens of thousands of small businesses across the state.

The breakdown of the \$135 million in today's legislation is as follows:

- **Microbusinesses:** \$55 million
- **Bars and Restaurants:** \$15 million
- **Child Care Facilities:** \$10 million
- **For Profit Arts and Culture Organizations:** \$10 million
- **Eligible Small Businesses and Non Profit Organizations:** \$45 million

The bill signing was held at Simply Vietnamese restaurant in Tenafly, owned by K.T. Tran and Joseph Diovisalvo.

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