

Governor Phil Murphy

ICYMI: NJEDA Plans to Launch Program Supporting Liquor License Acquisition for Small Businesses

08/19/2024

The proposed \$10M program will advance Governor Murphy's initiative to reform state's liquor license laws

TRENTON, N.J. (August 19, 2024) – The [New Jersey Economic Development Authority \(NJEDA\)](https://www.njeda.gov/) is developing a new grant program that will provide funding to small businesses that have obtained an inactive plenary retail consumption liquor license pursuant to recently enacted liquor license legislation. Pending approval from the NJEDA Board, the \$10 million program will join the suite of programs currently offered under the Main Street Recovery program established under the Economic Recovery Act of 2020.

"Earlier this year I was proud to sign into law legislation that will overhaul New Jersey's antiquated liquor license laws that have been a burden to small businesses across the state for far too long," **said Governor Phil Murphy**. "Now, we are continuing to take steps to remove these barriers for our small businesses, so that we may provide them financial peace of mind and the opportunity to flourish."

In January, Governor Murphy signed [legislation](https://www.nj.gov/governor/news/news/562024/approved/20240116c.shtml) overhauling the state's outdated liquor license laws. The law will increase the number of available liquor licenses statewide by revitalizing inactive licenses. Currently, there are 1,379 inactive licenses within the State's system. The NJEDA Liquor License Acquisition program is currently being drafted in consultation with the Division of Alcoholic Beverage Control (ABC) and will coincide with relevant provisions in the law as they take effect. The NJEDA will look to take this new grant product to their Board in the fall of 2024 and is expected to be available to take applications in early 2025. Earlier this month, the ABC released regulatory guidance to provide more information on intermunicipal license transfers and new shopping mall licenses.

"Under Governor Murphy's leadership, the NJEDA is focused on ensuring small business owners have every tool necessary to succeed and providing opportunities for them to grow and thrive," **said NJEDA Chief Executive Officer Tim Sullivan**. "Giving restaurants the opportunity to transform their business by aiding in the purchase of a liquor license will have a major impact on their long-term economic success, will relieve unnecessary financial burdens, and further increase the vitality of our downtowns and main streets."

Under the proposed program, the NJEDA will award grants of up to \$100,000, but no more than 50 percent of the purchase price of the license. Eligible applicants must possess a recently purchased inactive plenary retail consumption license at time of application, must be open and operating for 12 months prior to application and must meet the SBA definition of a small business. Applications will be accepted on a rolling basis for three years or until the funds are exhausted.

About the NJEDA

The New Jersey Economic Development Authority (NJEDA) serves as the State's principal agency for driving economic growth. The NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the NJEDA creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey's long-term economic competitiveness.

To learn more about NJEDA resources for businesses, call NJEDA Customer Care at 844-965-1125 or visit <https://www.njeda.gov/> and follow @NewJerseyEDA on [Facebook](https://www.facebook.com/NewJerseyEDA/), [Twitter](https://x.com/newjerseyeda/), [Instagram](https://www.instagram.com/newjerseyeda/), and [LinkedIn](https://www.linkedin.com/authwall?trk=bf&trkInfo=AQHqQ8OPqmmkjAAAAZFrpCRIX-QF2lodPE64vySQWH5vmrZ2JEsUjSm065K1PLe0hDgrSmwyH4ysTOa3aliqVbOGeorNlm5AjGVT_EDHrhndm7vC4HeFp4_Tagp4mtsh6g_wBas=&original_referer=&sessionRedirect).

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