

Governor Phil Murphy

Governor Murphy, Senate President Sweeney, Assembly Speaker Coughlin, and Bill Sponsors Senator Ruiz and Assemblywoman Pintor Marin Announce Agreement on Comprehensive Economic Recovery Plan and Tax Incentives Reform Legislation

12/15/2020

“Today, 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.

“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.”

Governor Phil Murphy

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