

Governor Phil Murphy

# Governor Murphy Signs Bipartisan Legislation to Strengthen New Jersey's Manufacturing Industry

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*\$500 Million Next NJ Manufacturing Program Will Provide Tax Credits to Catalyze Investment and Job Creation in Crucial Sector*

**KEARNY** – Governor Phil Murphy today signed

[A5687/S4407 \(https://pub.njleg.state.nj.us/Bills/2024/A6000/5687\\_R3.PDF\)](https://pub.njleg.state.nj.us/Bills/2024/A6000/5687_R3.PDF), creating a new \$500 million tax credit program that incentivizes manufacturing investment and job creation. The Next New Jersey Manufacturing Program, which will be administered by the [New Jersey Economic Development Authority \(https://www.njeda.gov/\)](https://www.njeda.gov/) (NJEDA), will encourage growth in New Jersey's manufacturing sector by offering long-term benefits to manufacturing companies.

"From the industries that powered our early growth to the advanced facilities driving innovation today, manufacturing continues to play a vital role in shaping New Jersey's economy and its future," **said Governor Murphy**. "Since taking office, my administration has advanced policies that create good-paying jobs, attract cutting-edge manufacturers, and expand opportunity in communities across the state. The Next New Jersey Manufacturing Program builds on that progress, providing the support needed to accelerate growth, enhance our competitive position, and deliver lasting economic benefits for New Jersey manufacturers."

Under the program, eligible businesses in manufacturing industries including advanced manufacturing, non-retail food and beverage, defense, clean energy, and life sciences can receive a tax credit award equal to the lesser of 0.1 percent of the eligible business's total capital investment multiplied by the number of new full-time jobs or 25 percent of the eligible business's total qualified investment, subject to a total cap of \$150 million per project. \$100 million in tax credits in the first two years will be reserved for clean energy product manufacturers in industries such as solar, geothermal, and green hydrogen, supporting innovative companies to further the State's clean energy goals and support clean manufacturing. After the first two years of the program, any unused proceeds will roll over into the general manufacturing allocation.

"Under Governor Phil Murphy's leadership, the NJEDA has remained focused on strengthening the industries of the future through programs that encourage job growth, promote expansion, and strengthen communities across the state," **said NJEDA Chief Executive Officer Tim Sullivan**. "The Next New Jersey Manufacturing Program will encourage manufacturers to establish and grow successful operations in New Jersey, producing impactful economic benefits for the state and its residents for generations to come."

In line with Governor Murphy's vision to create the most diverse and inclusive innovation ecosystem in the nation, the program will offer stackable bonuses to companies holding New Jersey Business Certifications, like Minority and Women Business Enterprises, businesses located in Opportunity Zones, or companies that have collective bargaining agreements or labor harmony agreements in place. For a complete list of available bonuses and more information on eligibility requirements and potential awards, click [here \(https://www.njeda.gov/nextnjmfg/\)](https://www.njeda.gov/nextnjmfg/).

The Next New Jersey Manufacturing Program adds to the NJEDA's existing initiatives that bolster the state's manufacturing industry, aiding in expansion and supporting workforce development. As of July 2025, the NJEDA has approved 431 applications across three phases of its historic New Jersey Manufacturing Voucher Program (NJMVP), providing a total of over \$66.2 million in support for these companies. In return, program awardees have committed to investing over \$252.7 million in upgrading their manufacturing equipment and processes, an amount nearly four times the financial support provided by the NJEDA. Additionally, the NJEDA sponsored the [New Jersey Manufacturing Extension Program's \(https://www.njmep.org/\)](https://www.njmep.org/) (NJMEP) [Future Makers & Creators Tour \(https://www.njmep.org/makersandcreators/?gad\\_source=1&gad\\_campaignid=9254160610&gclid=EA1aIQobChMI9OKct7LijgMVS2BHAR3OcQRDEAAAYASAAEgLOcFD\\_BwE\)](https://www.njmep.org/makersandcreators/?gad_source=1&gad_campaignid=9254160610&gclid=EA1aIQobChMI9OKct7LijgMVS2BHAR3OcQRDEAAAYASAAEgLOcFD_BwE), providing an opportunity for the state's students to connect with industry leaders and learn about career opportunities.

The primary sponsors of A5687/S4407 are Senators Michael Testa and Linda Greenstein, and Assemblymembers Louis Greenwald, Antwan McClellan, and Verlina Reynolds-Jackson.

"Manufacturing has long been the backbone of New Jersey's economy, and this historic investment reaffirms our commitment to revitalize this vital sector," **said Senator Testa.** "The 'Next New Jersey Manufacturing Program' is designed to drive innovation, attract new investment, and create high-quality careers for our residents. Through targeted incentives, we're giving manufacturers and entrepreneurs the tools they need to grow, compete globally, and succeed right here in the Garden State. It is a modern revival of the message proudly displayed on the Lower Trenton Bridge— 'Trenton Makes, The World Takes.'"

"This is a landmark piece of legislation that will drive major investments in New Jersey's manufacturing sector," **said Senator Greenstein.** "With the generous tax incentives included, the 'Next New Jersey' program will create high-quality jobs and solidify our state's status as a leader in clean energy manufacturing. I am proud to sponsor this bill and will continue to push New Jersey toward a more economically prosperous and sustainable future."

"The Next New Jersey Manufacturing Program makes clear that our state is open for business and we are ready to compete for the industries and innovation that will define the future," **said Assembly Majority Leader Greenwald.** "This is about building a stronger, smarter New Jersey that prioritizes good paying jobs and long-term economic growth."

"Manufacturing is more than machines; it's people, neighborhoods, and opportunities," **said Assemblywoman Reynolds-Jackson.** "This bill is a bold investment in our workforce and our future. With the right tools, New Jersey can lead the way in bringing back high quality manufacturing jobs."

"The Next New Jersey Manufacturing Program is a powerful example of how our state is leading the way on creating good jobs and investing in local businesses," **said Congressman Rob Menendez.** "Manufacturing is a vital part of our economy and I'm grateful to Governor Murphy and our partners in state government for prioritizing this initiative. It's crucial that we continue to collaborate across all levels of government to ensure that we are meeting the moment and moving our great state forward."

"We are honored to host Governor Murphy at MAC Products, Inc. for the signing of A-5687. This legislation aligns with our decades-long commitment to strengthening New Jersey's manufacturing backbone," **said Eddie Russnow, President, MAC Products, Inc.** "As a family-owned business that lives by the motto 'We Don't Do Easy,' we understand the importance of resilient, in-state manufacturing capacity. The Next New Jersey Manufacturing Program will propel local investment, fuel job creation, and reinforce the innovation and integrity at the heart of our operations—and the operations of manufacturers across the state."

"This bill represents a vital investment in New Jersey's future, supporting the full spectrum of manufacturing, including the

clean energy sectors, while empowering the workforce that drives them,” **said Peter Connolly, CEO, New Jersey Manufacturing Extension Program, Inc.** “NJMEP is prepared to stand alongside NJEDA and every business this program attracts to offer targeted training, consulting, and workforce development. With this robust support in place, this \$500 million incentive can translate into real high-quality jobs and tangible economic opportunity for the people of New Jersey.”

“This investment reflects New Jersey’s commitment to supporting growth in manufacturing,” **said Tom Bracken, President & CEO, New Jersey Chamber of Commerce.** “The Next New Jersey Manufacturing Program aims to encourage innovation, attract new industries, and expand career opportunities in the state. By combining targeted tax incentives with the strengths of our workforce, we’re creating a stronger environment for businesses to build and grow in the Garden State.”

“This law represents a significant and targeted investment for New Jersey’s manufacturing sector and our economy, with no new additional funding required,” **said Michele Siekerka, President and CEO, New Jersey Business & Industry Association.** “It will support much-needed workforce development in manufacturing amid both federal tariff and supply chain uncertainty that challenges these important businesses. And it will incentivize a wide range of manufacturing activities, including advanced manufacturing, food and beverage production, life sciences, defense, and clean energy component manufacturing. NJBIA thanks Governor Murphy for signing this important bill into law, as well as overwhelming bipartisan support within the Legislature. Let’s get to work.”

“New Jersey’s manufacturers are the backbone of our economy, and this program provides the kind of bold, targeted investment needed to keep them competitive in a rapidly changing economic landscape. By prioritizing innovation, job creation, and in-state capital investment, the Next New Jersey Manufacturing Program sends a clear message: our state is serious about building things here at home and supporting manufacturers up and down the state. We commend Governor Murphy for his leadership on this critical issue,” **said Christina M. Renna, President & CEO, Chamber of Commerce Southern New Jersey.**

“As the ‘Medicine Chest of the World,’ New Jersey relies on a strong manufacturing ecosystem to produce highly advanced, technologically sophisticated, and life-saving biopharma and medical device products,” **said Chrissy Buteas, CEO, HealthCare Institute of New Jersey.** “These products—from cell and gene manufacturing to complex metallurgic bone mesh implants to radioligand therapeutic products—are made in New Jersey because of our skilled, well-trained workforce and incentives like the Next New Jersey Manufacturing Program Act.” Buteas added, “New Jersey’s life sciences commend the bill’s sponsors and the Governor for their leadership and vision to grow New Jersey manufacturing and create jobs.”

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