



www.njbia.org/recovery

February 1, 2021

Dear Governor Murphy and Members of the New Jersey Legislature,

As the leaders of major business associations, the New Jersey Business Coalition would like to bring to your attention several important legislative priorities that could provide the relief New Jersey businesses desperately need to drive our economic recovery. With the state budget season beginning, we believe it is imperative there is greater legislative focus on getting immediate support to our state's ailing business community.

2020 was a historically devastating year for small businesses in New Jersey. As of Dec. 31, 2020, the number of small businesses open decreased by 31.4% and small business revenue decreased by 35.8% relative to January 2020. While these statistics cannot fully capture the pain felt by those who have lost their businesses and livelihoods, this data underscores the necessity of a concentrated legislative effort to provide financial relief to businesses so they can reopen, stay open, and drive economic growth. Businesses simply cannot wait.

While not an exhaustive list, in enacting this legislation, we will make it easier for businesses to reopen safely and rehire workers, which is greatly needed given our November unemployment rate of 10.2%, the highest in the nation. Without a concerted effort to improve opportunity, our workforce will continue to suffer and rely on unemployment insurance benefits, something 42.4% of New Jersey's pre-pandemic civilian labor force has done since the start of the pandemic.

In addition to these COVID-19 relief measures listed below, the stark realities of the pandemic's economic impact also make it necessary to focus on reforming our state's structural challenges and refraining from enacting any further tax increases or mandates. Our Coalition is ready to support government reforms that will make the use of taxpayer dollars more effective and efficient.

COVID-19 Relief Bills Supported by New Jersey Business Coalition:

1. S-3234 (Singleton/Bucco)/A-5149 (Greenwald) – Forgiven PPP loans are not taxable and can be expensed
 - passed SBA
2. S-3305 (Smith/Oroho) – income tax credit for nonresidential improvements to reduce spread of COVID-19
 - passed SBA
3. S-2348 (Sweeney/Kean/Bucco)/A-3960 (Benson) – Allows tax credit based off federal CARES tax credit for very small businesses retaining workers during COVID-19
 - passed Senate
4. A-4183 (Murphy/Lopez/Dancer) – Allows charitable deduction during pandemic emergency
5. A-4195 (Dunn)/S-2493 (Pennacchio) – Allows tax credit for commercial rent forgiveness
6. A-4634 (Schaer/Johnson/McKnight)/S-2982 (Addiego/Bucco) – Allows tax credit for big business to help small businesses equal to 1% of subcontract

7. A-4910 (Burzichelli/Johnson/Danielsen)/S-3093 (Gopal/Sweeney) – Establishes county-based reopening plans
 - passed AAP & SCM
8. Majority Leader Greenwald’s restaurant/small business bill package (A-5133/S-3374, A-5135/S-3316, A-5136S-3365, A-5137/S-3317, A-5139/S-3337, AJR-174/AJR-199/SJR-104)
 - passed ACE
9. S-2634 (Gopal)/A-4440 (Houghtaling/Greenwald/Mazzeo) & S-2629 (Diegnan/Bucco)/A-4377 (Freiman/Lopez/Spearman) – COVID-19 liability protection for employers
10. A-4918 (Greenwald)/S-3266 (Diegnan) – Allows corporations to hold virtual shareholder meetings
11. A-5238 (Speight) – Addresses long-term health impacts of COVID, which are critical to understand given new workers’ compensation mandates

Potential Gaps in Current Legislation that the New Jersey Business Coalition Would Like Addressed:

1. Additional funding for EDA grants, loans and loan guarantees to supplement the \$50 million for Main Street in the new tax incentive law
2. Funding or tax credits for uniquely hard-hit but somewhat unaddressed industries such as childcare
3. Statutory creation of Economic Recovery Coordinator in the executive branch to coordinate New Jersey’s efforts to get our economy back on track after the pandemic and adapted to post-pandemic changes
4. Exemption for small businesses from apprenticeship requirements for public works projects
5. Remote work flexibility for prior tax incentive awardees
6. Flexibility for nonprofits to hold virtual meetings permanently and not just during health emergencies
7. State commission to coordinate re-skilling and up-skilling required to develop the post-pandemic workforce
8. Tax credits for Main Street/small businesses to help defray minimum wage increases

If you have any questions, please contact Chrissy Buteas at cbuteas@njbic.org or Chris Emigholz at cemigholz@njbic.org.

Sincerely,

African American Chamber of Commerce of New Jersey, Inc.
American Camp Association NY/NJ
American Institute of Architects/ NJ Chapter.
American Council of Engineering Companies of New Jersey
American Physical Therapy Association of New Jersey
Big I New Jersey
BioNJ
Burlington County Regional Chamber of Commerce
Cape May County Chamber of Commerce
Capital Region Minority Chamber of Commerce

Chamber of Commerce of Greater Philadelphia
Chamber of Commerce Southern New Jersey
CLB NJ
Commerce and Industry Association of New Jersey
CrossState Credit Union Association
Downtown New Jersey
Early Childhood Education Advocates
Eastern Monmouth Area Chamber of Commerce
Employers Association of NJ
Fuel Merchants Associates of NJ
Garden State Pharmacy Owners, Inc
Greater Atlantic City Chamber
Greater Lehigh Valley Chamber of Commerce
Greater Toms River Chamber of Commerce
Greater Westfield Area Chamber of Commerce
HealthCare Institute of New Jersey
Hoboken Chamber of Commerce
Home Care & Hospice Association of New Jersey
Home Health Services Association of New Jersey
Hudson County Chamber of Commerce
Hunterdon County Chamber of Commerce
Independent Insurance Agents & Brokers of NJ
Insurance Council of New Jersey
Jersey Shore Partnership
Mahwah Regional Chamber of Commerce
Marine Trades Association of New Jersey
Middlesex County Regional Chamber of Commerce
Meadowlands Chamber
Monmouth Ocean Development Council
Morris County Chamber of Commerce
NAIOP-NJ
National Federation of Independent Business (NFIB)
Newark Venture Partners
Newark Alliance
Newark Regional Business Partnership
New Jersey Asphalt Pavement Association
New Jersey Association of Osteopathic Physicians and Surgeons
New Jersey Association of Mental Health & Addiction Agencies
New Jersey Bankers Association
New Jersey Builders Association
New Jersey Business & Industry Association
New Jersey Camps Government Affairs Project
New Jersey Campground Owners and Outdoor Lodging Association
New Jersey Chamber of Commerce
New Jersey Chemistry Council

New Jersey Civil Justice Institute
New Jersey Coalition of Automotive Retailers
New Jersey Concrete and Aggregate Association
New Jersey Council of County Colleges
New Jersey Dental Association
New Jersey Food Council
New Jersey Gasoline-Convenience-Automotive Association
New Jersey Hotel and Lodging Industry Association
New Jersey Independent Electrical Contractors Association
New Jersey Liquor Store Alliance
New Jersey Manufacturing Extension Program, Inc.
New Jersey Motor Truck Association
New Jersey Pharmacists Association
New Jersey Podiatric Medical Society
New Jersey Restaurant & Hospitality Association
New Jersey Retail Merchants Association
New Jersey Salon and Spa Coalition
New Jersey Self Insurers Association
New Jersey Society of Certified Public Accountants
New Jersey State Chamber of Commerce
New Jersey State Funeral Directors Association
New Jersey State Veterans Chamber of Commerce
New Jersey Tourism Industry Association
New Jersey Utilities Association
New Jersey Warehousemen & Movers Association
New Jersey Utilities Association
New York Shipping Association, Inc.
NJ Society of Optometric Physicians (NJSOP)
North Jersey Jewish Business Alliance
Ocean City Chamber of Commerce
Phillipsburg Chamber of Commerce
Princeton Mercer Regional Chamber of Commerce
Professional Insurance Agents of New Jersey (PIANJ)
Recreational Fishing Alliance
Salem County Chamber of Commerce
Somerset County Business Partnership
Southern NJ Development Council
Southern Ocean County Chamber of Commerce
Statewide Hispanic Chamber of Commerce of NJ
Sussex County Chamber of Commerce
TechUnited:NJ
The Greater NJ Motorcoach Association
The United Boatmen of N.J.
Union Township Chamber of Commerce
Utility & Transportation Contractors Association

Washington Borough BiD