ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 2146

with committee amendments

STATE OF NEW JERSEY

DATED: OCTOBER 20, 2022

The Assembly Commerce and Economic Development Committee reports favorably Assembly Bill No. 2146 (1R) with committee amendments.

This bill, as amended, creates a State business assistance program to establish contracting agency procurement goals for socially and economically disadvantaged business enterprises.

The business assistance program establishes an annual goal for State contracting agencies, as well as guidelines for public institutions of higher education, in awarding contracts to certified and qualified business enterprises. The program is designed to assist socially and economically disadvantaged businesses in obtaining State government contracts in the following areas: construction, architecture and engineering; professional services; goods and services; and information technology services.

The purpose of this bill is to recognize the need to encourage, nurture, and support the growth of socially and economically disadvantaged businesses, to foster their development, and to increase the number of qualified competitors in the marketplace.

COMMITTEE AMENDMENTS

The committee amendments to the bill clarify that service-connected disabilities declared by the United States Department of Veterans Affairs are included in the bill's definition of socially disadvantaged.