ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4749

STATE OF NEW JERSEY

DATED: OCTOBER 20, 2022

The Assembly Commerce and Economic Development Committee reports favorably Assembly Bill No. 4749.

This bill requires the New Jersey Business Action Center ("BAC") to establish and maintain a publicly available small business manual.

Under the bill, the BAC will be required to establish and maintain, in collaboration with the New Jersey Economic Development Authority, New Jersey Business and Industry Association, the New Jersey Chamber of Commerce, and regional chambers of commerce across the State, a publicly available small business manual that provides information and guidance on establishing, maintaining, and expanding a small business.

The bill also provides that the contents of the manual will include, but not be limited to, information concerning:

(1) State and local permits and inspections;

(2) financial assistance programs;

(3) lease contracts;

(4) commercial real estate transactions, including methods on how to acquire commercial real estate; and

(5) any other information that the BAC's executive director deems necessary.

The bill provides that the manual will be made available to the public one year following the bill's effective date, and that the BAC's executive director will be required to update the information contained in the manual periodically.