ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT COMMITTEE

STATEMENT TO

SENATE JOINT RESOLUTION No. 22

STATE OF NEW JERSEY

DATED: MAY 18, 2023

The Assembly Commerce and Economic Development Committee reports favorably Senate Joint Resolution No. 22.

This Joint Resolution designates the second week of June of each year as "Kids Entrepreneurship Awareness Week."

Entrepreneurship is the capacity and willingness to develop, organize, and manage a business venture, along with any of its risks, in order to make a profit. Through the power of ownership, entrepreneurs are their own bosses, free to design jobs that are the most fulfilling, flexible, and meaningful for them. Entrepreneurship holds great potential in establishing an individual's pathway to wealth and prosperity, particularly for people in low-income communities.

Despite the many benefits of entrepreneurship, young people rarely receive any information about business ownership as a career option or any formal education on how to achieve such a goal. Many experts believe that the skills of entrepreneurship must be developed over time through experience and instruction. Therefore, it is vital for New Jersey parents, teachers, and community leaders to work together to prepare the State's youth to be responsible, enterprising individuals, immersing them in real life learning environments where they can take risks, manage the results, and learn from the outcome.

As reported by the committee, this bill is identical to Assembly Joint Resolution No. 51, which was also reported by the committee on this date.