

SENATE STATE GOVERNMENT, WAGERING, TOURISM &
HISTORIC PRESERVATION COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 4055

STATE OF NEW JERSEY

DATED: MAY 18, 2023

The Senate State Government, Wagering, Tourism and Historic Preservation Committee reports favorably Assembly Bill No. 4055 (1R).

This bill establishes in, but not of, the Department of State the New Jersey Ireland Trade Commission. The commission is to consist of 23 members to be appointed by the President of the Senate, the Minority Leader of the Senate, the Speaker of the General Assembly, the Minority Leader of the General Assembly, and the Governor.

The purpose of the New Jersey Ireland Trade Commission is to:

- advance bilateral trade and investment between New Jersey and Ireland;
- initiate joint action on policy issues of mutual interest to New Jersey and Ireland;
- promote business and academic exchanges between New Jersey and Ireland;
- encourage mutual economic support between New Jersey and Ireland;
- encourage mutual investment in the infrastructure of New Jersey and Ireland; and
- address any other issues as determined by the commission.

The bill requires the commission to report its findings, results, and recommendations to the Governor and the Legislature within one year of its initial organizational meeting, and by February 1st of each succeeding year for the activities of the preceding calendar year.

The bill authorizes the New Jersey Ireland Trade Commission to raise funds, through direct solicitation or other fundraising events, alone, or with other groups, and accept gifts, grants, and bequests from individuals, corporations, foundations, governmental agencies, and public and private organizations and institutions, to defray the commission's administrative expenses and to carry out its purposes.

Assembly Bill No. 4055 (1R) is identical to Senate Bill No. 2507 (1R) of the 2022-2023 session.