

[First Reprint]

ASSEMBLY, No. 5286

STATE OF NEW JERSEY
220th LEGISLATURE

INTRODUCED MARCH 9, 2023

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District 6 (Burlington and Camden)

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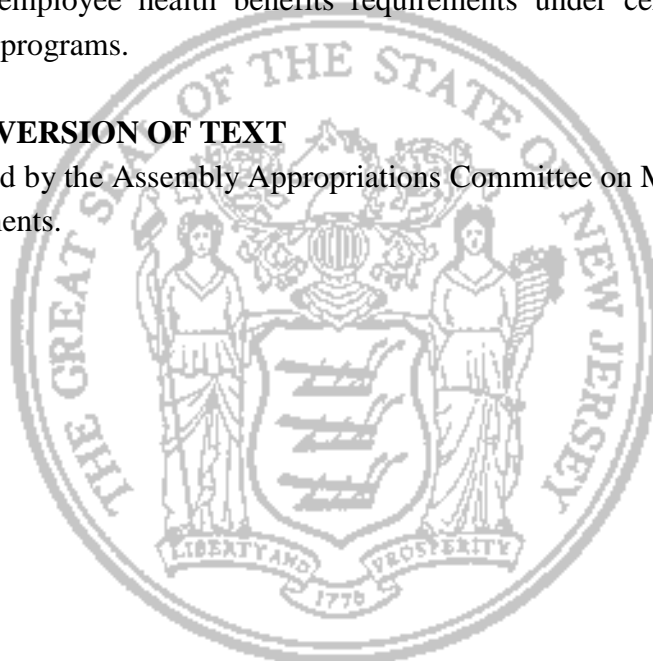
Assemblywoman Speight

SYNOPSIS

Modifies employee health benefits requirements under certain economic development programs.

CURRENT VERSION OF TEXT

As reported by the Assembly Appropriations Committee on March 23, 2023, with amendments.



(Sponsorship Updated As Of: 5/22/2023)

1 AN ACT concerning certain State economic development programs
2 and amending various parts of the statutory law.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. Section 2 of P.L.1996, c.25 (C.34:1B-113) is amended to
8 read as follows:

9 2. As used in this act:

10 "Affiliate" means an entity that directly or indirectly controls, is
11 under common control with, or is controlled by the business.
12 Control exists in all cases in which the entity is a member of a
13 controlled group of corporations as defined pursuant to section 1563
14 of the Internal Revenue Code of 1986 (26 U.S.C. s.1563) or the
15 entity is an organization in a group of organizations under common
16 control as defined pursuant to subsection (b) or (c) of section 414 of
17 the Internal Revenue Code of 1986 (26 U.S.C. s.414). An entity
18 may establish by clear and convincing evidence, as determined by
19 the Director of the Division of Taxation in the Department of the
20 Treasury, that control exists in situations involving lesser
21 percentages of ownership than required by those statutes;

22 "Authority" means the New Jersey Economic Development
23 Authority created pursuant to P.L.1974, c.80 (C.34:1B-1 et seq.);

24 "Business retention or relocation grant of tax credits" or "grant of
25 tax credits" means a grant which consists of the value of
26 corporation business tax credits against the liability imposed
27 pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5) or credits
28 against the taxes imposed on insurers pursuant to P.L.1945, c.132
29 (C.54:18A-1 et al.), section 1 of P.L.1950, c.231 (C.17:32-15), and
30 N.J.S.17B:23-5, provided to fund a portion of retention and
31 relocation costs pursuant to P.L.1996, c.25 (C.34:1B-112 et seq.);

32 "Business" means an employer located in this State that has
33 operated continuously in the State, in whole or in part, in its current
34 form or as a predecessor entity for at least 10 years prior to filing an
35 application pursuant to P.L.1996, c.25 (C.34:1B-112 et seq.) and
36 which is subject to the provisions of R.S.43:21-1 et seq. and may
37 include a sole proprietorship, a partnership, or a corporation that
38 has made an election under Subchapter S of Chapter One of Subtitle
39 A of the Internal Revenue Code of 1986, or any other business
40 entity through which income flows as a distributive share to its
41 owners, limited liability company, nonprofit corporation, or any
42 other form of business organization located either within or outside
43 the State. A business shall include an affiliate of the business if that
44 business applies for a credit based upon any capital investment

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly AAP committee amendments adopted March 23, 2023.

1 made by an affiliate or based upon retained full-time jobs of an
2 affiliate;

3 "Capital investment" means expenses that the business incurs
4 following its submission of an application to the authority pursuant
5 to section 5 of P.L.1996, c.25 (C.34:1B-116), but prior to the
6 Capital Investment Completion Date, as shall be defined in the
7 project agreement, for: (1) the site preparation and construction,
8 renovation, improvement, equipping of, or obtaining and installing
9 fixtures and machinery, apparatus or equipment in, a newly
10 constructed, renovated or improved building, structure, facility, or
11 improvement to real property in this State; and (2) obtaining and
12 installing fixtures and machinery, apparatus or equipment in a
13 building, structure, or facility in this State. Provided however, that
14 "capital investment" shall not include soft costs such as financing
15 and design, furniture or decorative items such as artwork or plants,
16 or office equipment if the office equipment is property with a
17 recovery period of less than five years. The recovery period of any
18 property, for purposes of this section, shall be determined as of the
19 date such property is first placed in service or use in this State by
20 the business, determined in accordance with section 168 of the
21 federal Internal Revenue Code of 1986 (26 U.S.C. s.168). A
22 business that acquires or leases a qualified business facility shall
23 also be deemed to have acquired the capital investment made or
24 acquired by the seller or landlord, as the case may be;

25 "Certificate of compliance" means a certificate issued by the
26 authority pursuant to section 9 of P.L.1996, c.25 (C.34:1B-120);

27 "Chief executive officer" means the chief executive officer of the
28 New Jersey Economic Development Authority;

29 "Commitment duration" means the tax credit term and five years
30 from the end of the tax credit term specified in the project
31 agreement entered into pursuant to section 5 of P.L.1996, c.25
32 (C.34:1B-116);

33 "Designated industry" means an industry identified by the
34 authority as desirable for the State to maintain, which may be
35 designated and amended via the promulgation of rules by the
36 authority to reflect changing market conditions;

37 "Designated urban center" means an urban center designated in
38 the State Development and Redevelopment Plan adopted by the
39 State Planning Commission;

40 "Eligible position" means a full-time position retained by a
41 business in this State for which a business provides employee health
42 benefits under a group health plan as defined under section 14 of
43 P.L.1997, c.146 (C.17B:27-54), a health benefits plan as defined
44 under section 1 of P.L.1992, c.162 (C.17B:27A-17), or a policy or
45 contract of health insurance covering more than one person issued
46 pursuant to Article 2 of Chapter 27 of Title 17B of the New Jersey
47 Statutes. For an eligible business that ¹[(1) submits] submitted¹ a
48 certificate of compliance on or after ¹[the effective date of P.L. ,

1 c. (C. _____), or (2) submitted a certificate of compliance but did
2 not receive, with respect to that application, an annual tax
3 certificate from the authority by the effective date of P.L. _____, c.
4 (C. _____)】 January 1, 2020¹, the requirement that employee health
5 benefits are to be provided shall be deemed to be satisfied if the
6 benefits are provided by the business or pursuant to a collective
7 bargaining agreement, no later than 90 days of employee start date,
8 under a health benefits plan authorized pursuant to State or federal
9 law;

10 "Full-time employee" means a person employed by the business
11 for consideration for at least 35 hours a week, or who renders any
12 other standard of service generally accepted by custom or practice,
13 as determined by the authority, as full-time employment, or a
14 person who is employed by a professional employer organization
15 pursuant to an employee leasing agreement between the business
16 and the professional employer organization, in accordance with
17 P.L.2001, c.260 (C.34:8-67 et seq.) for at least 35 hours a week, or
18 who renders any other standard of service generally accepted by
19 custom or practice, as determined by the authority, as full-time
20 employment, and whose wages are subject to withholding as
21 provided in the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1
22 et seq. or an employee who is a resident of another State but whose
23 income is not subject to the "New Jersey Gross Income Tax Act,"
24 N.J.S.54A:1-1 et seq. or who is a partner of a business who works
25 for the partnership for at least 35 hours a week, or who renders any
26 other standard of service generally accepted by custom or practice,
27 as determined by the authority, as full-time employment, and whose
28 distributive share of income, gain, loss, or deduction, or whose
29 guaranteed payments, or any combination thereof, is subject to the
30 payment of estimated taxes, as provided in the "New Jersey Gross
31 Income Tax Act," N.J.S.54A:1-1 et seq. "Full-time employee" shall
32 not include any person who works as an independent contractor or
33 on a consulting basis for the business;

34 "Full-time employee at the qualified business facility" means a
35 full-time position in a business in this State, which position the
36 business has filled with a full-time employee, who shall have their
37 primary office at the qualified business facility and spend at least 60
38 percent of their time at the qualified business facility. This
39 requirement shall supersede any law, regulation, or incentive
40 agreement that imposes a requirement that the employee be present
41 at the qualified business facility for a specified percentage of time
42 greater than 60 percent. This amendment shall not alter or terminate
43 any waiver of the requirement that an employee spend time at the
44 qualified business facility implemented by the authority due to
45 COVID-19 public health emergency and state of emergency.

46 "New business location" means the premises to which a business
47 will relocate that the business has either purchased or built or for
48 which the business has entered into a purchase agreement or a

1 written lease for a period of no less than the commitment duration
2 or eight years, whichever is greater, from the date of relocation. A
3 "new business location" also means the business's current location
4 or locations if the business makes a capital investment equal to the
5 total value of the business retention or relocation grant of tax credits
6 to the business at that location or locations;

7 "Program" means the Business Retention and Relocation
8 Assistance Grant Program created pursuant to P.L.1996, c.25
9 (C.34:1B-112 et seq.);

10 "Project agreement" means an agreement between a business and
11 the authority that sets the forecasted schedule for completion and
12 occupancy of the project, the date the commitment duration shall
13 commence, the amount and tax credit term of the applicable grant of
14 tax credits, and other such provisions which further the purposes of
15 P.L.1996, c.25 (C.34:1B-112 et seq.);

16 "Retained full-time job" means an eligible position that currently
17 exists in New Jersey and is filled by a full-time employee but
18 which, because of a potential relocation by the business, is at risk of
19 being lost to another state or country. For the purposes of
20 determining a number of retained full-time jobs, the eligible
21 positions of an affiliate shall be considered the eligible positions of
22 the business;

23 "Tax credit term" means the period of time commencing with the
24 first issuance of tax credits and continuing during the period in
25 which the recipient of a grant of tax credits is eligible to apply the
26 tax credits pursuant to section 7 of P.L.2004, c.65 (C.34:1B-115.3);
27 and

28 "Yearly tax credit amount" means \$1,500 times the number of
29 retained full-time jobs. "Yearly tax credit amount" does not include
30 the amount of any bonus award authorized pursuant to section 5 of
31 P.L.2004, c.65 (C.34:1B-115.1).
32 (cf: P.L.2021, c.160, s.64)

33

34 2. Section 2 of P.L.1996, c.26 (C.34:1B-125) is amended to
35 read as follows:

36 2. As used in sections 1 through 17 of P.L.1996, c.26
37 (C.34:1B-124 et seq.) and in sections 9 through 11 of P.L.2003,
38 c.166 (C.34:1B-139.1 through C.34:1B-139.3), unless a different
39 meaning clearly appears from the context:

40 "Advanced computing" means a technology used in the
41 designing and developing of computing hardware and software,
42 including innovations in designing the full spectrum of hardware
43 from hand-held calculators to super computers, and peripheral
44 equipment.

45 "Advanced computing company" means a person, whose
46 headquarters or base of operations is located in New Jersey,
47 engaged in the research, development, production, or provision of

1 advanced computing for the purpose of developing or providing
2 products or processes for specific commercial or public purposes.

3 "Advanced materials" means materials with engineered
4 properties created through the development of specialized
5 processing and synthesis technology, including ceramics, high
6 value-added metals, electronic materials, composites, polymers, and
7 biomaterials.

8 "Advanced materials company" means a person, whose
9 headquarters or base of operations is located in New Jersey,
10 engaged in the research, development, production, or provision of
11 advanced materials for the purpose of developing or providing
12 products or processes for specific commercial or public purposes.

13 "Application year" means the grant year for which an eligible
14 partnership submits the information required under section 8 of
15 P.L.1996, c.26 (C.34:1B-131).

16 "Authority" means the New Jersey Economic Development
17 Authority created pursuant to section 4 of P.L.1974, c.80 (C.34:1B-
18 4).

19 "Base years" means the first two complete calendar years
20 following the effective date of an agreement.

21 "Biotechnology" means the continually expanding body of
22 fundamental knowledge about the functioning of biological systems
23 from the macro level to the molecular and sub-atomic levels, as
24 well as novel products, services, technologies, and sub-technologies
25 developed as a result of insights gained from research advances
26 which add to that body of fundamental knowledge.

27 "Biotechnology company" means a person, whose headquarters
28 or base of operations is located in New Jersey, engaged in the
29 research, development, production, or provision of biotechnology
30 for the purpose of developing or providing products or processes for
31 specific commercial or public purposes, including but not limited
32 to, medical, pharmaceutical, nutritional, and other health-related
33 purposes, agricultural purposes, and environmental purposes, or a
34 person, whose headquarters or base of operations is located in New
35 Jersey, engaged in providing services or products necessary for
36 such research, development, production, or provision.

37 "Bonds" means bonds, notes, or other obligations issued by the
38 authority pursuant to P.L.1996, c.26 (C.34:1B-124 et seq.).

39 "Business" means a corporation; sole proprietorship; partnership;
40 corporation that has made an election under Subchapter S of
41 Chapter One of Subtitle A of the Internal Revenue Code of 1986, or
42 any other business entity through which income flows as a
43 distributive share to its owners; limited liability company; nonprofit
44 corporation; or any other form of business organization located
45 either within or outside this State. A grant received under P.L.1996,
46 c.26 (C.34:1B-124 et seq.) by a partnership, Subchapter S-
47 Corporation, or other business entity shall be apportioned among
48 the persons to whom the income or profit of the partnership,

1 Subchapter S-Corporation, or other entity is distributed, in the same
2 proportions as those in which the income or profit is distributed.

3 "Business employment incentive agreement" or "agreement"
4 means the written agreement between the authority and a business
5 proposing a project in this State in accordance with the provisions
6 of P.L.1996, c.26 (C.34:1B-124 et seq.) which establishes the terms
7 and conditions of a grant to be awarded pursuant to P.L.1996, c.26
8 (C.34:1B-124 et seq.).

9 "Designated industry" means a business engaged in the field of
10 biotechnology, pharmaceuticals, financial services, transportation
11 and logistics, advanced computing, advanced materials, electronic
12 device technology, environmental technology, or medical device
13 technology.

14 "Director" means the Director of the Division of Taxation.

15 "Division" means the Division of Taxation in the Department of
16 the Treasury.

17 "Electronic device technology" means a technology involving
18 microelectronics, semiconductors, electronic equipment, and
19 instrumentation, radio frequency, microwave, and millimeter
20 electronics, and optical and optic-electrical devices, or data and
21 digital communications and imaging devices.

22 "Electronic device technology company" means a person, whose
23 headquarters or base of operations is located in New Jersey,
24 engaged in the research, development, production, or provision of
25 electronic device technology for the purpose of developing or
26 providing products or processes for specific commercial or public
27 purposes.

28 "Eligible partnership" means a partnership or limited liability
29 company that is qualified to receive a grant as established in
30 P.L.1996, c.26 (C.34:1B-124 et seq.).

31 "Eligible position" is a new full-time position created by a
32 business in New Jersey or transferred from another state by the
33 business under the terms and conditions set forth in P.L.1996, c.26
34 (C.34:1B-124 et seq.) during the base years or in subsequent years
35 of a grant. In determining if positions are eligible positions, the
36 authority shall give greater consideration to positions that average
37 at least 1.5 times the minimum hourly wage during the term of an
38 agreement authorized pursuant to P.L.1996, c.26 (C.34:1B-124 et
39 seq.). For grants awarded on or after July 1, 2003, eligible position
40 includes only a position for which a business provides employee
41 health benefits under a group health plan as defined under section
42 14 of P.L.1997, c.146 (C.17B:27-54), a health benefits plan as
43 defined under section 1 of P.L.1992, c.162 (C.17B:27A-17), or a
44 policy or contract of health insurance covering more than one
45 person issued pursuant to Article 2 of Title 17B of the New Jersey
46 Statutes. For an eligible business that ¹[(1) submits] submitted¹ its
47 applicable New Jersey tax return and annual payroll report required
48 pursuant to section 8 of P.L.1996, c.26 (C.34:1B-131) to the

1 authority on or after ¹ [the effective date of P.L. , c. (C.), or
2 (2) submitted its applicable New Jersey tax return and annual
3 payroll report required pursuant to section 8 of P.L.1996, c.26
4 (C.34:1B-131) to the authority, but did not receive, with respect to
5 that application, an annual tax certificate from the authority by the
6 effective date of P.L. , c. (C.)] January 1, 2020¹ , the
7 requirement that employee health benefits are to be provided shall
8 be deemed to be satisfied if the benefits are provided by the
9 business or pursuant to a collective bargaining agreement, no later
10 than 90 days of employee start date, under a health benefits plan
11 authorized pursuant to State or federal law. An "eligible position"
12 shall also include all current and future partners or members of a
13 partnership or limited liability company created by a business in
14 New Jersey or transferred from another state by the business
15 pursuant to the conditions set forth in P.L.1996, c.26 (C.34:1B-124
16 et seq.) during the base years or in subsequent years of a grant. An
17 "eligible position" shall also include a position occupied by a
18 resident of this State whose position is relocated to this State from
19 another state but who does not qualify as a "new employee" because
20 prior to relocation the resident's wages or the resident's distributive
21 share of income from a gain, from a loss or deduction, or the
22 resident's guaranteed payments or any combination thereof, prior to
23 the relocation, were not subject to income taxes imposed by the
24 state or municipality in which the position was previously located.
25 An "eligible position" shall also include a position occupied by a
26 resident of another State whose position is relocated to this State
27 but whose income is not subject to the New Jersey gross income tax
28 pursuant to the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1
29 et seq. An "eligible position" shall not include any position located
30 within New Jersey, which, within a period either three months prior
31 to the business' application for a grant under P.L.1996, c.26
32 (C.34:1B-124 et seq.) or six months after the date of application,
33 ceases to exist or be located within New Jersey.

34 "Employment incentive" means the amount of a grant, either in
35 cash or in tax credits, determined pursuant to subsection a. of
36 section 6 of P.L.1996, c.26 (C.34:1B-129).

37 "Environmental technology" means assessment and prevention of
38 threats or damage to human health or the environment,
39 environmental cleanup, or the development of alternative energy
40 sources.

41 "Environmental technology company" means a person, whose
42 headquarters or base of operations is located in New Jersey,
43 engaged in the research, development, production, or provision of
44 environmental technology for the purpose of developing or
45 providing products or processes for specific commercial or public
46 purposes.

47 "Estimated tax" means an amount calculated for a partner in an
48 eligible position equal to 6.37 percent of the lesser of: a. the amount

1 of the partner's net income from the eligible partnership that is
2 sourced to New Jersey as reflected in Column B of the partner's
3 Schedule NJK-1 of the application year less the amount of the
4 partner's net income from the eligible partnership that is sourced to
5 New Jersey as reflected in column B of the partner's Schedule NJK-
6 1 in the foundation year; or b. the net of all items of partnership
7 income upon which tax has been paid as reflected on the partner's
8 New Jersey Gross Income Tax return in the application year.

9 "Foundation year" means the year immediately prior to the
10 creation of the eligible position.

11 "Full-time employee" means a person who is employed for
12 consideration for at least 35 hours a week, or who renders any other
13 standard of service generally accepted by custom or practice as full-
14 time employment, whose wages are subject to withholding as
15 provided in the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1
16 et seq., and who is determined by the authority to be employed in a
17 permanent position according to criteria it develops, or who is a
18 partner of an eligible partnership, who works for the partnership for
19 at least 35 hours a week, or who renders any other standard of
20 service generally accepted by custom or practice as full-time
21 employment, and whose distributive share of income, gain, loss, or
22 deduction, or whose guaranteed payments, or any combination
23 thereof, is subject to the payment of estimated taxes, as provided in
24 the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq.
25 "Full-time employee" shall not include any person who works as an
26 independent contractor or on a consulting basis for the business.

27 "Full-time employee at the qualified business facility" means a
28 full-time position in a business in this State, which position the
29 business has filled with a full-time employee, who shall have their
30 primary office at the qualified business facility and spend at least 60
31 percent of their time at the qualified business facility. This
32 requirement shall supersede any law, regulation, or incentive
33 agreement that imposes a requirement that the employee be present
34 at the qualified business facility for a specified percentage of time
35 greater than 60 percent. This amendment shall not alter or terminate
36 any waiver of the requirement that an employee spend time at the
37 qualified business facility implemented by the authority due to
38 COVID-19 public health emergency and state of emergency.

39 "Grant" means a business employment incentive grant as
40 established in P.L.1996, c.26 (C.34:1B-124 et seq.).

41 "Medical device technology" means a technology involving any
42 medical equipment or product, other than a pharmaceutical product,
43 that has therapeutic value, diagnostic value, or both, and is
44 regulated by the federal Food and Drug Administration.

45 "Medical device technology company" means a person, whose
46 headquarters or base of operations is located in New Jersey,
47 engaged in the research, development, production, or provision of
48 medical device technology for the purpose of developing or

1 providing products or processes for specific commercial or public
2 purposes.

3 "Net income from the eligible partnership" means the net
4 combination of a partner's distributive share of the eligible
5 partnership's income, gain, loss, deduction, or guaranteed payments.

6 "New employee" means a full-time employee first employed in
7 an eligible position on the project which is the subject of an
8 agreement or who is a partner of an eligible partnership, who works
9 for the partnership for at least 35 hours a week, or who renders any
10 other standard of service generally accepted by custom or practice
11 as full-time employment, and whose distributive share of income,
12 gain, loss or deduction, or whose guaranteed payments, or any
13 combination thereof, is subject to the payment of estimated taxes, as
14 provided in the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1
15 et seq.; except that a New Jersey resident whose position is
16 relocated to this State shall not be classified as a "new employee"
17 unless the employee's wages, or the employee's distributive share of
18 income from a gain, from a loss or deduction, or the employee's
19 guaranteed payments or any combination thereof, prior to the
20 relocation, were subject to income taxes imposed by the state or
21 municipality in which the position was previously located. "New
22 employee" may also include an employee rehired or called back
23 from a layoff during or following the base years to a vacant position
24 previously held by that employee or to a new position established
25 during or following the base years. "New employee" shall not
26 include any employee who was previously employed in New Jersey
27 by the business or by a related person as defined in section 2 of
28 P.L.1993, c.170 (C.54:10A-5.5) if the employee is transferred to the
29 business, which is the subject of an agreement, unless the
30 employee's position at the employee's previous employer is filled by
31 a new employee. "New employee" also shall not include a child,
32 grandchild, parent, or spouse of an individual associated with the
33 business who has direct or indirect ownership of at least 15 percent
34 of the profits, capital, or value of the business. New employee shall
35 also include an employee whose position is relocated to this State
36 but whose income is not subject to the New Jersey gross income tax
37 pursuant to the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1
38 et seq.

39 "Partner" means a person who is entitled to either a distributive
40 share of a partnership's income, gain, loss, or deduction, or
41 guaranteed payments, or any combination thereof, by virtue of
42 holding an interest in the partnership. "Partner" also includes a
43 person who is a member of a limited liability company which is
44 treated as a partnership, as provided in the "New Jersey Gross
45 Income Tax Act," N.J.S.54A:1-1 et seq.

46 "Refunding Bonds" means bonds, notes or other obligations
47 issued to refinance bonds, notes or other obligations previously

1 issued by the authority pursuant to the provisions of P.L.1996, c.26
2 (C.34:1B-124 et seq.).

3 "Residual withholdings" means for any period of time, the excess
4 of the estimated cumulative withholdings for all executed
5 agreements eligible for payments under P.L.1996, c.26 (C.34:1B-
6 124 et seq.) over the cumulative anticipated grant amounts.

7 "Schedule NJK-1" means Schedule NJK-1 as the form existed for
8 taxable year 1997.

9 "Withholdings" means the amount withheld by a business from
10 the wages of new employees or estimated taxes paid by, or on
11 behalf of, partners that are new employees, or any combination
12 thereof, pursuant to the "New Jersey Gross Income Tax Act,"
13 N.J.S.54A:1-1 et seq., and, if the new employee is an employee
14 whose position has moved to New Jersey but whose income is not
15 subject to the New Jersey gross income tax pursuant to
16 N.J.S.54A:1-1 et seq., the amount of withholding that would occur
17 if the employee were to move to New Jersey.

18 (cf: P.L.2021, c.160, s.63)

19

20 3. Section 2 of P.L.2011, c.149 (C.34:1B-243) is amended to
21 read as follows:

22 2. As used in P.L.2011, c.149 (C.34:1B-242 et seq.):

23 "Affiliate" means an entity that directly or indirectly controls, is
24 under common control with, or is controlled by the business.
25 Control exists in all cases in which the entity is a member of a
26 controlled group of corporations as defined pursuant to section 1563
27 of the Internal Revenue Code of 1986 (26 U.S.C. s.1563) or the
28 entity is an organization in a group of organizations under common
29 control as defined pursuant to subsection (b) or (c) of section 414
30 of the Internal Revenue Code of 1986 (26 U.S.C. s.414). A taxpayer
31 may establish by clear and convincing evidence, as determined by
32 the Director of the Division of Taxation in the Department of the
33 Treasury, that control exists in situations involving lesser
34 percentages of ownership than required by those statutes. An
35 affiliate of a business may contribute to meeting either the qualified
36 investment or full-time employee requirements of a business that
37 applies for a credit under section 3 of P.L.2007, c.346 (C.34:1B-
38 209).

39 "Authority" means the New Jersey Economic Development
40 Authority established by section 4 of P.L.1974, c.80 (C.34:1B-4).

41 "Aviation district" means all areas within the boundaries of the
42 "Atlantic City International Airport," established pursuant to section
43 24 of P.L.1991, c.252 (C.27:25A-24), and the Federal Aviation
44 Administration William J. Hughes Technical Center and the area
45 within a one-mile radius of the outermost boundary of the "Atlantic
46 City International Airport" and the Federal Aviation Administration
47 William J. Hughes Technical Center.

1 "Business" means an applicant proposing to own or lease
2 premises in a qualified business facility that is:

3 a corporation that is subject to the tax imposed pursuant to
4 section 5 of P.L.1945, c.162 (C.54:10A-5);

5 a corporation that is subject to the tax imposed pursuant to
6 sections 2 and 3 of P.L.1945, c.132 (C.54:18A-2 and C.54:18A-3),
7 section 1 of P.L.1950, c.231 (C.17:32-15) or N.J.S.17B:23-5;

8 a partnership;

9 an S corporation;

10 a limited liability company; or

11 a non-profit corporation.

12 If the business or tenant is a cooperative or part of a cooperative,
13 then the cooperative may qualify for credits by counting the full-
14 time employees and capital investments of its member
15 organizations, and the cooperative may distribute credits to its
16 member organizations. If the business or tenant is a cooperative that
17 leases to its member organizations, the lease shall be treated as a
18 lease to an affiliate or affiliates.

19 A business shall include an affiliate of the business if that
20 business applies for a credit based upon any capital investment
21 made by or full-time employees of an affiliate.

22 "Capital investment" in a qualified business facility means
23 expenses by a business or any affiliate of the business incurred after
24 application for:

25 a. site preparation and construction, repair, renovation,
26 improvement, equipping, or furnishing on real property or of a
27 building, structure, facility, or improvement to real property;

28 b. obtaining and installing furnishings and machinery,
29 apparatus, or equipment, including but not limited to material goods
30 subject to bonus depreciation under sections 168 and 179 of the
31 federal Internal Revenue Code (26 U.S.C. s.168 and s.179), for the
32 operation of a business on real property or in a building, structure,
33 facility, or improvement to real property;

34 c. receiving Highlands Development Credits under the
35 Highlands Transfer Development Rights Program authorized
36 pursuant to section 13 of P.L.2004, c.120 (C.13:20-13); or

37 d. any of the foregoing.

38 In addition to the foregoing, in a Garden State Growth Zone, the
39 following qualify as a capital investment: any development,
40 redevelopment, and relocation costs, including, but not limited to,
41 site acquisition if made within 24 months of application to the
42 authority, engineering, legal, accounting, and other professional
43 services required; and relocation, environmental remediation, and
44 infrastructure improvements for the project area, including, but not
45 limited to, on- and off-site utility, road, pier, wharf, bulkhead, or
46 sidewalk construction or repair.

47 In addition to the foregoing, if a business acquires or leases a
48 qualified business facility, the capital investment made or acquired

1 by the seller or owner, as the case may be, if pertaining primarily to
2 the premises of the qualified business facility, shall be considered a
3 capital investment by the business and, if pertaining generally to the
4 qualified business facility being acquired or leased, shall be
5 allocated to the premises of the qualified business facility on the
6 basis of the gross leasable area of the premises in relation to the
7 total gross leasable area in the qualified business facility. The
8 capital investment described herein may include any capital
9 investment made or acquired within 24 months prior to the date of
10 application so long as the amount of capital investment made or
11 acquired by the business, any affiliate of the business, or any owner
12 after the date of application equals at least 50 percent of the amount
13 of capital investment, allocated to the premises of the qualified
14 business facility being acquired or leased on the basis of the gross
15 leasable area of the premises in relation to the total gross leasable
16 area in the qualified business facility made or acquired prior to the
17 date of application.

18 "College or university" means a county college, an independent
19 institution of higher education, a public research university, or a
20 State college.

21 "Commitment period" means the period of time that is 1.5 times
22 the eligibility period.

23 "County college" means an educational institution established by
24 one or more counties, pursuant to chapter 64A of Title 18A of the
25 New Jersey Statutes.

26 "Deep poverty pocket" means a population census tract having a
27 poverty level of 20 percent or more, and which is located within the
28 qualified incentive area and has been determined by the authority to
29 be an area appropriate for development and in need of economic
30 development incentive assistance.

31 "Disaster recovery project" means a project located on property
32 that has been wholly or substantially damaged or destroyed as a
33 result of a federally-declared disaster which, after utilizing all
34 disaster funds available from federal, State, county, and local
35 funding sources, demonstrates to the satisfaction of the authority
36 that access to additional funding authorized pursuant to the "New
37 Jersey Economic Opportunity Act of 2013," P.L.2013, c.161
38 (C.52:27D-489p et al.), is necessary to complete the redevelopment
39 project, and which is located within the qualified incentive area and
40 has been determined by the authority to be in an area appropriate
41 for development and in need of economic development incentive
42 assistance.

43 "Distressed municipality" means a municipality that is qualified
44 to receive assistance under P.L.1978, c.14 (C.52:27D-178 et seq.), a
45 municipality under the supervision of the Local Finance Board
46 pursuant to the provisions of the "Local Government Supervision
47 Act (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), a municipality
48 identified by the Director of the Division of Local Government

1 Services in the Department of Community Affairs to be facing
2 serious fiscal distress, a SDA municipality, or a municipality in
3 which a major rail station is located.

4 "Doctoral university" means a university located within New
5 Jersey that is classified as a doctoral university under the Carnegie
6 Classification of Institutions of Higher Education's Basic
7 Classification methodology on the effective date of P.L.2017, c.221.

8 "Eligibility period" means the period in which a business may
9 claim a tax credit under the Grow New Jersey Assistance Program,
10 beginning with the tax period in which the authority accepts
11 certification of the business that it has met the capital investment
12 and employment requirements of the Grow New Jersey Assistance
13 Program and extending thereafter for a term of not more than 10
14 years, with the term to be determined solely at the discretion of the
15 applicant.

16 "Eligible position" or "full-time job" means a full-time position
17 in a business in this State, which position the business has filled
18 with a full-time employee, who shall have their primary office at
19 the qualified business facility and spend at least 60 percent of their
20 time at the qualified business facility. This requirement shall
21 supersede any law, regulation, or incentive agreement that imposes
22 a requirement that the employee be present at the qualified business
23 facility for a specified percentage of time greater than 60 percent.
24 This amendment shall not alter or terminate any waiver of the
25 requirement that an employee spend time at the qualified business
26 facility implemented by the authority due to COVID-19 public
27 health emergency and state of emergency.

28 "Full-time employee" means a person:

29 a. who is employed by a business for consideration for at least
30 35 hours a week, or who renders any other standard of service
31 generally accepted by custom or practice as full-time employment;
32 or

33 b. who is employed by a professional employer organization
34 pursuant to an employee leasing agreement between the business
35 and the professional employer organization, in accordance with
36 P.L.2001, c.260 (C.34:8-67 et seq.) for at least 35 hours a week, or
37 who renders any other standard of service generally accepted by
38 custom or practice as full-time employment, and whose wages are
39 subject to withholding as provided in the "New Jersey Gross
40 Income Tax Act," N.J.S.54A:1-1 et seq.; or

41 c. who is a resident of another State but whose income is not
42 subject to the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1
43 et seq. or who is a partner of a business who works for the
44 partnership for at least 35 hours a week, or who renders any other
45 standard of service generally accepted by custom or practice as full-
46 time employment, and whose distributive share of income, gain,
47 loss, or deduction, or whose guaranteed payments, or any
48 combination thereof, is subject to the payment of estimated taxes, as

1 provided in the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1
2 et seq.; and
3 d. who, except for purposes of the Statewide workforce, is
4 provided, by the business, with employee health benefits under a
5 health benefits plan authorized pursuant to State or federal law. For
6 an eligible business that ¹[(1) submits] submitted¹ certifications
7 and annual reports required in an incentive agreement pursuant to
8 subsection e. of section 4 of P.L.2011, c.149 (C.34:1B-245) on or
9 after ¹[the effective date of P.L. , c. (C.)], or (2) submitted
10 certifications and annual reports required in an incentive agreement
11 pursuant to subsection e. of section 4 of P.L.2011, c.149 (C.34:1B-
12 245) on or after January 1, 2022, but did not receive, with respect to
13 that application , an annual tax certificate from the authority by the
14 effective date of P.L. , c. (C.)] January 1, 2020¹ , the
15 requirement that employee health benefits are to be provided shall
16 be deemed to be satisfied if the benefits are provided by the
17 business or pursuant to a collective bargaining agreement, no later
18 than 90 days of employee start date, under a health benefits plan
19 authorized pursuant to State or federal law.

20 With respect to a logistics, manufacturing, energy, defense,
21 aviation, or maritime business, excluding primarily warehouse or
22 distribution operations, located in a port district having a container
23 terminal:

24 the requirement that employee health benefits are to be provided
25 shall be deemed to be satisfied if the benefits are provided in
26 accordance with industry practice by a third party obligated to
27 provide such benefits pursuant to a collective bargaining agreement;

28 full-time employment shall include, but not be limited to,
29 employees that have been hired by way of a labor union hiring hall
30 or its equivalent;

31 35 hours of employment per week at a qualified business facility
32 shall constitute one "full-time employee," regardless of whether or
33 not the hours of work were performed by one or more persons.

34 For any project located in a Garden State Growth Zone which
35 qualifies under the "Municipal Rehabilitation and Economic
36 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.), or any
37 project located in the Atlantic City Tourism District as established
38 pursuant to section 5 of P.L.2011, c.18 (C.5:12-219) and regulated
39 by the Casino Reinvestment Development Authority, and which
40 will include a retail facility of at least 150,000 square feet, of which
41 at least 50 percent will be occupied by either a full-service
42 supermarket or grocery store, 30 hours of employment per week at a
43 qualified business facility shall constitute one "full-time employee,"
44 regardless of whether the hours of work were performed by one or
45 more persons, and the requirement that employee health benefits are
46 to be provided shall be deemed to be satisfied if the employees of
47 the business are covered by a collective bargaining agreement.

1 "Full-time employee" shall not include any person who works as
2 an independent contractor or on a consulting basis for the business.

3 Full-time employee shall also not include any person who at the
4 time of project application works in New Jersey for consideration
5 for at least 35 hours per week, or who renders any other standard of
6 service generally accepted by custom or practice as full-time
7 employment but who prior to project application was not provided,
8 by the business, with employee health benefits under a health
9 benefits plan authorized pursuant to State or federal law.

10 "Garden State Create Zone" means the campus of a doctoral
11 university, and the area within a three-mile radius of the outermost
12 boundary of the campus of a doctoral university, according to a map
13 appearing in the doctoral university's official catalog or other
14 official publication on the effective date of P.L.2017, c.221.

15 "Garden State Growth Zone" or "growth zone" means the four
16 New Jersey cities with the lowest median family income based on
17 the 2009 American Community Survey from the US Census, (Table
18 708. Household, Family, and Per Capita Income and Individuals,
19 and Families Below Poverty Level by City: 2009); a municipality
20 which contains a Tourism District as established pursuant to section
21 5 of P.L.2011, c.18 (C.5:12-219) and regulated by the Casino
22 Reinvestment Development Authority; or an aviation district.

23 "Highlands development credit receiving area or redevelopment
24 area" means an area located within a qualified incentive area and
25 designated by the Highlands Water Protection and Planning Council
26 for the receipt of Highlands Development Credits under the
27 Highlands Transfer Development Rights Program authorized
28 pursuant to section 13 of P.L.2004, c.120 (C.13:20-13).

29 "Incentive agreement" means the contract between the business
30 and the authority, which sets forth the terms and conditions under
31 which the business shall be eligible to receive the incentives
32 authorized pursuant to the program.

33 "Incentive effective date" means the date a business submits the
34 documentation required pursuant to paragraph (1) of subsection b.
35 of section 6 of P.L.2011, c.149 (C.34:1B-247) in a form
36 satisfactory to the authority.

37 "Independent institution of higher education" means a college or
38 university incorporated and located in New Jersey, which by virtue
39 of law or character or license is a nonprofit educational institution
40 authorized to grant academic degrees and which provides a level of
41 education which is equivalent to the education provided by the
42 State's public institutions of higher education, as attested by the
43 receipt of and continuation of regional accreditation by the Middle
44 States Association of Colleges and Schools, and which is eligible to
45 receive State aid under the provisions of the Constitution of the
46 United States and the Constitution of the State of New Jersey, but
47 does not include any educational institution dedicated primarily to

1 the education or training of ministers, priests, rabbis or other
2 professional persons in the field of religion.

3 "Major rail station" means a railroad station located within a
4 qualified incentive area which provides access to the public to a
5 minimum of six rail passenger service lines operated by the New
6 Jersey Transit Corporation.

7 "Mega project" means:

8 a. a qualified business facility located in a port district housing
9 a business in the logistics, manufacturing, energy, defense, or
10 maritime industries, either:

11 (1) having a capital investment in excess of \$20,000,000, and at
12 which more than 250 full-time employees of the business are
13 created or retained; or

14 (2) at which more than 1,000 full-time employees of the
15 business are created or retained;

16 b. a qualified business facility located in an aviation district
17 housing a business in the aviation industry, in a Garden State
18 Growth Zone, or in a priority area housing the United States
19 headquarters and related facilities of an automobile manufacturer,
20 either:

21 (1) having a capital investment in excess of \$20,000,000, and at
22 which more than 250 full-time employees of the business are
23 created or retained, or

24 (2) at which more than 1,000 full-time employees of the
25 business are created or retained;

26 c. a qualified business facility located in an urban transit hub
27 housing a business of any kind, having a capital investment in
28 excess of \$50,000,000, and at which more than 250 full-time
29 employees of the business are created or retained;

30 d. a project located in an area designated in need of
31 redevelopment, pursuant to P.L.1992, c.79 (C.40A:12A-1 et al.)
32 prior to the enactment of P.L.2014, c.63 (C.34:1B-251 et al.) within
33 Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester,
34 Ocean, or Salem counties having a capital investment in excess of
35 \$20,000,000, and at which more than 150 full-time employees of
36 the business are created or retained; or

37 e. a qualified business facility primarily used by a business
38 principally engaged in research, development, or manufacture of a
39 drug or device, as defined in R.S.24:1-1, or primarily used by a
40 business licensed to conduct a clinical laboratory and business
41 facility pursuant to the "New Jersey Clinical Laboratory
42 Improvement Act," P.L.1975, c.166 (C.45:9-42.26 et seq.), either:

43 (1) having a capital investment in excess of \$20,000,000, and at
44 which more than 250 full-time employees of the business are
45 created or retained, or

46 (2) at which more than 1,000 full-time employees of the
47 business are created or retained.

1 "Minimum environmental and sustainability standards" means
2 standards established by the authority in accordance with the green
3 building manual prepared by the Commissioner of Community
4 Affairs pursuant to section 1 of P.L.2007, c.132 (C.52:27D-130.6),
5 regarding the use of renewable energy, energy-efficient technology,
6 and non-renewable resources in order to reduce environmental
7 degradation and encourage long-term cost reduction.

8 "Moderate-income housing" means housing affordable,
9 according to United States Department of Housing and Urban
10 Development or other recognized standards for home ownership
11 and rental costs, and occupied or reserved for occupancy by
12 households with a gross household income equal to more than 50
13 percent but less than 80 percent of the median gross household
14 income for households of the same size within the housing region in
15 which the housing is located.

16 "Municipal Revitalization Index" means the 2007 index by the
17 Office for Planning Advocacy within the Department of State
18 measuring or ranking municipal distress.

19 "New full-time job" means an eligible position created by the
20 business at the qualified business facility that did not previously
21 exist in this State. For the purposes of determining a number of new
22 full-time jobs, the eligible positions of an affiliate shall be
23 considered eligible positions of the business.

24 "Other eligible area" means the portions of the qualified
25 incentive area that are not located within a distressed municipality,
26 or the priority area.

27 "Partnership" means an entity classified as a partnership for
28 federal income tax purposes.

29 "Port district" means the portions of a qualified incentive area
30 that are located within:

31 a. the "Port of New York District" of the Port Authority of
32 New York and New Jersey, as defined in Article II of the Compact
33 Between the States of New York and New Jersey of 1921; or

34 b. a 15-mile radius of the outermost boundary of each marine
35 terminal facility established, acquired, constructed, rehabilitated, or
36 improved by the South Jersey Port District established pursuant to
37 "The South Jersey Port Corporation Act," P.L.1968, c.60
38 (C.12:11A-1 et seq.).

39 "Priority area" means the portions of the qualified incentive area
40 that are not located within a distressed municipality and which:

41 a. are designated pursuant to the "State Planning Act,"
42 P.L.1985, c.398 (C.52:18A-196 et seq.), as Planning Area 1
43 (Metropolitan), Planning Area 2 (Suburban), a designated center
44 under the State Development and Redevelopment Plan, or a
45 designated growth center in an endorsed plan until June 30, 2013, or
46 until the State Planning Commission revises and readopts New
47 Jersey's State Strategic Plan and adopts regulations to revise this
48 definition;

1 b. intersect with portions of: a deep poverty pocket, a port
2 district, or federally-owned land approved for closure under a
3 federal Commission on Base Realignment and Closure action;

4 c. are the proposed site of a disaster recovery project, a
5 qualified incubator facility, a highlands development credit
6 receiving area or redevelopment area, a tourism destination project,
7 or transit oriented development; or

8 d. contain: a vacant commercial building having over 400,000
9 square feet of office, laboratory, or industrial space available for
10 occupancy for a period of over one year; or a site that has been
11 negatively impacted by the approval of a "qualified business
12 facility," as defined pursuant to section 2 of P.L.2007, c.346
13 (C.34:1B-208).

14 "Professional employer organization" means an employee leasing
15 company registered with the Department of Labor and Workforce
16 Development pursuant to P.L.2001, c.260 (C.34:8-67 et seq.).

17 "Program" means the "Grow New Jersey Assistance Program"
18 established pursuant to section 3 of P.L.2011, c.149 (C.34:1B-244).

19 "Public research university" means a public research university
20 as defined in section 3 of P.L.1994, c.48 (C.18A:3B-3).

21 "Qualified business facility" means any building, complex of
22 buildings or structural components of buildings, and all machinery
23 and equipment located within a qualified incentive area, used in
24 connection with the operation of a business that is not engaged in
25 final point of sale retail business at that location unless the building,
26 complex of buildings or structural components of buildings, and all
27 machinery and equipment located within a qualified incentive area,
28 are used in connection with the operation of:

29 a. a final point of sale retail business located in a Garden State
30 Growth Zone that will include a retail facility of at least 150,000
31 square feet, of which at least 50 percent is occupied by either a full-
32 service supermarket or grocery store; or

33 b. a tourism destination project located in the Atlantic City
34 Tourism District as established pursuant to section 5 of P.L.2011,
35 c.18 (C.5:12-219).

36 "Qualified incentive area" means:

37 a. an aviation district;

38 b. a port district;

39 c. a distressed municipality or urban transit hub municipality;

40 d. an area (1) designated pursuant to the "State Planning Act,"
41 P.L.1985, c.398 (C.52:18A-196 et seq.), as:

42 (a) Planning Area 1 (Metropolitan);

43 (b) Planning Area 2 (Suburban); or

44 (c) Planning Area 3 (Fringe Planning Area);

45 (2) located within a smart growth area and planning area
46 designated in a master plan adopted by the New Jersey
47 Meadowlands Commission pursuant to subsection (i) of section 6 of
48 P.L.1968, c.404 (C.13:17-6) or subject to a redevelopment plan

- 1 adopted by the New Jersey Meadowlands Commission pursuant to
2 section 20 of P.L.1968, c.404 (C.13:17-21);
- 3 (3) located within any land owned by the New Jersey Sports and
4 Exposition Authority, established pursuant to P.L.1971, c.137
5 (C.5:10-1 et seq.), within the boundaries of the Hackensack
6 Meadowlands District as delineated in section 4 of P.L.1968, c.404
7 (C.13:17-4);
- 8 (4) located within a regional growth area, rural development
9 area zoned for industrial use as of the effective date of
10 P.L.2016, c.75, town, village, or a military and federal installation
11 area designated in the comprehensive management plan prepared
12 and adopted by the Pinelands Commission pursuant to the
13 "Pinelands Protection Act," P.L.1979, c.111 (C.13:18A-1 et seq.);
- 14 (5) located within the planning area of the Highlands Region as
15 defined in section 3 of P.L.2004, c.120 (C.13:20-3) or a highlands
16 development credit receiving area or redevelopment area;
- 17 (6) located within a Garden State Growth Zone;
- 18 (7) located within land approved for closure under any federal
19 Commission on Base Realignment and Closure action; or
- 20 (8) located only within the following portions of the areas
21 designated pursuant to the "State Planning Act," P.L.1985, c.398
22 (C.52:18A-196 et seq.), as Planning Area 4A (Rural Planning
23 Area), Planning Area 4B (Rural/Environmentally Sensitive) or
24 Planning Area 5 (Environmentally Sensitive) if Planning Area 4A
25 (Rural Planning Area), Planning Area 4B (Rural/Environmentally
26 Sensitive) or Planning Area 5 (Environmentally Sensitive) is
27 located within:
- 28 (a) a designated center under the State Development and
29 Redevelopment Plan;
- 30 (b) a designated growth center in an endorsed plan until the
31 State Planning Commission revises and readopts New Jersey's State
32 Strategic Plan and adopts regulations to revise this definition as it
33 pertains to Statewide planning areas;
- 34 (c) any area determined to be in need of redevelopment pursuant
35 to sections 5 and 6 of P.L.1992, c.79 (C.40A:12A-5 and
36 C.40A:12A-6) or in need of rehabilitation pursuant to section 14 of
37 P.L.1992, c.79 (C.40A:12A-14);
- 38 (d) any area on which a structure exists or previously existed
39 including any desired expansion of the footprint of the existing or
40 previously existing structure provided the expansion otherwise
41 complies with all applicable federal, State, county, and local
42 permits and approvals;
- 43 (e) the planning area of the Highlands Region as defined in
44 section 3 of P.L.2004, c.120 (C.13:20-3) or a highlands
45 development credit receiving area or redevelopment area; or
- 46 (f) any area on which an existing tourism destination project is
47 located.

1 "Qualified incentive area" shall not include any property located
2 within the preservation area of the Highlands Region as defined in
3 section 3 of P.L.2004, c.120 (C.13:20-3).

4 "Qualified incubator facility" means a commercial building
5 located within a qualified incentive area: which contains 50,000 or
6 more square feet of office, laboratory, or industrial space; which is
7 located near, and presents opportunities for collaboration with, a
8 research institution, teaching hospital, college, or university; and
9 within which, at least 50 percent of the gross leasable area is
10 restricted for use by one or more technology startup companies
11 during the commitment period.

12 "Retained full-time job" means an eligible position that currently
13 exists in New Jersey and is filled by a full-time employee but
14 which, because of a potential relocation by the business, is at risk of
15 being lost to another state or country, or eliminated. For the
16 purposes of determining a number of retained full-time jobs, the
17 eligible positions of an affiliate shall be considered eligible
18 positions of the business. For the purposes of the certifications and
19 annual reports required in the incentive agreement pursuant to
20 subsection e. of section 4 of P.L.2011, c.149 (C.34:1B-245), to the
21 extent an eligible position that was the basis of the award no longer
22 exists, a business shall include as a retained full-time job a new
23 eligible position that is filled by a full-time employee provided that
24 the position is included in the order of date of hire and is not the
25 basis for any other incentive award. For a project located in a
26 Garden State Growth Zone which qualified for the "Municipal
27 Rehabilitation and Economic Recovery Act," P.L.2002, c.43
28 (C.52:27BBB-1 et al.), retained full-time job shall include any
29 employee previously employed in New Jersey and transferred to the
30 new location in the Garden State Growth Zone which qualified for
31 the "Municipal Rehabilitation and Economic Recovery Act,"
32 P.L.2002, c.43 (C.52:27BBB-1 et al.).

33 "SDA district" means an SDA district as defined in section 3 of
34 P.L.2000, c.72 (C.18A:7G-3).

35 "SDA municipality" means a municipality in which an SDA
36 district is situate.

37 "State college" means a State college or university established
38 pursuant to chapter 64 of Title 18A of the New Jersey Statutes.

39 "Targeted industry" means any industry identified from time to
40 time by the authority which shall initially include advanced
41 transportation and logistics, advanced manufacturing, aviation,
42 autonomous vehicle and zero-emission vehicle research or
43 development, clean energy, life sciences, hemp processing,
44 information and high technology, finance and insurance,
45 professional services, film and digital media, non-retail food and
46 beverage businesses including food innovation, and other
47 innovative industries that disrupt current technologies or business
48 models.

1 "Technology startup company" means a for profit business that
2 has been in operation fewer than five years and is developing or
3 possesses a proprietary technology or business method of a high-
4 technology or life science-related product, process, or service which
5 the business intends to move to commercialization.

6 "Tourism destination project" means a qualified non-gaming
7 business facility that will be among the most visited privately
8 owned or operated tourism or recreation sites in the State, and
9 which is located within the qualified incentive area and has been
10 determined by the authority to be in an area appropriate for
11 development and in need of economic development incentive
12 assistance, including a non-gaming business within an established
13 Tourism District with a significant impact on the economic viability
14 of that District.

15 "Transit oriented development" means a qualified business
16 facility located within a 1/2-mile radius, or one-mile radius for
17 projects located in a Garden State Growth Zone, surrounding the
18 mid-point of a New Jersey Transit Corporation, Port Authority
19 Transit Corporation, or Port Authority Trans-Hudson Corporation
20 rail, bus, or ferry station platform area, including all light rail
21 stations.

22 "Urban transit hub" means an urban transit hub, as defined in
23 section 2 of P.L.2007, c.346 (C.34:1B-208), that is located within
24 an eligible municipality, as defined in section 2 of P.L.2007, c.346
25 (C.34:1B-208) and also located within a qualified incentive area.

26 "Urban transit hub municipality" means a municipality: a. which
27 qualifies for State aid pursuant to P.L.1978, c.14 (C.52:27D-178 et
28 seq.), or which has continued to be a qualified municipality
29 thereunder pursuant to P.L.2007, c.111; and b. in which 30 percent
30 or more of the value of real property was exempt from local
31 property taxation during tax year 2006. The percentage of exempt
32 property shall be calculated by dividing the total exempt value by
33 the sum of the net valuation which is taxable and that which is tax
34 exempt.

35 (cf: P.L.2021, c.160, s.61)

36

37 4. This act shall take effect immediately.