ASSEMBLY COMMERCE AND ECONOMIC DEVELOPMENT COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5286

STATE OF NEW JERSEY

DATED: MARCH 20, 2023

The Assembly Commerce and Economic Development Committee reports favorably Assembly Bill No. 5286.

This bill modifies the employee health benefits requirements under the Business Retention and Relocation Assistance Grant Program, the Business Employment Incentive Program, and the Grow New Jersey Assistance Program. These programs require participating businesses to create a certain number of positions with full-time employees, and to provide those full-time employees with employee health benefits. The bill would allow certain businesses participating in these programs to satisfy this requirement if the employee health benefits are provided by the business or pursuant to a collective bargaining agreement, no later than 90 days of employee start date, under a health benefits plan authorized pursuant to State or federal law.