

P.L. 2023, CHAPTER 165, *approved October 16, 2023*
Assembly, No. 3424 (*First Reprint*)

1 AN ACT concerning certain business matchmaking events and
2 supplementing Title 52 of the Revised Statutes.

3
4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6
7 1. As used in P.L. , c. (C.) (pending before the
8 Legislature as this bill):

9 ¹["Authority" means the New Jersey Economic Development
10 Authority established pursuant to section 4 of P.L.1974, c.80
11 (C.34:1B-4).]¹

12 "Business Action Center" or "center" means the Business Action
13 Center established in the New Jersey Department of State pursuant
14 to Reorganization Plan No. 003-2011.

15 "Chief Diversity Officer" means the position established in the
16 Division of Purchase and Property in the New Jersey Department of
17 the Treasury pursuant to section 1 of P.L.2017, c.95 (C.52:32-18.1).

18 ¹["Matchmaker initiative" means the "Biannual Business
19 Matchmaker Initiative" established pursuant to section 2 of
20 P.L. , c. (C.) (pending before the Legislature as this bill).]

21 "Department" means the New Jersey Department of the
22 Treasury.¹

23 "Matchmaking event" means ¹**[a biannual]** an annual¹ small
24 business matchmaking event ¹**[established]** hosted¹ pursuant to
25 section 2 of P.L. , c. (C.) (pending before the Legislature
26 as this bill).

27 "Nonprofit corporation" means a private, not-for-profit
28 corporation, determined by the federal Internal Revenue Service to
29 be a tax exempt organization pursuant to section 501(c)(3) of the
30 Internal Revenue Code of 1986, 26 U.S.C. s.501(c)(3), whose
31 mission is to stimulate job creation within and attract capital
32 investment to New Jersey.

33 "Small business" means a business engaged in the conduct of a
34 trade or business in this State that qualifies as a "small business
35 concern" within the meaning of the federal "Small Business Act,"
36 Pub.L.85-536 (15 U.S.C. s.631 et seq.) for the purpose of the small
37 business's eligibility for receiving assistance from the United States
38 Small Business Administration. "Small business" shall include, but

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:

¹Senate floor amendments adopted February 27, 2023.

1 not be limited to, a small business established and operating in this
2 State that is certified, pursuant to federal law, under the United
3 States Small Business Administration's 8(a) Business Development
4 program or the HUBZone program, or as a small disadvantaged
5 business, or as a business concern by the United States Department
6 of Housing and Urban Development pursuant to section 3 of the
7 Housing and Urban Development Act of 1968 (12 U.S.C. s.1701u).

8 ¹2. a. The Business Action Center, in consultation with the
9 authority and the Chief Diversity Officer, shall establish and
10 maintain a program, to be known as the "Biannual Business
11 Matchmaker Initiative," where the center shall host a biannual
12 business matchmaking event with the purpose of connecting small
13 businesses with representatives of federal, State, and local
14 government agencies and their government contractors seeking
15 small businesses that would provide the government contractor with
16 subcontracting services. Each matchmaking event shall be
17 organized or structured with the goal and in a manner that ensures
18 small businesses participating in the matchmaker initiative are
19 informed of the government subcontracting service opportunities
20 available to small businesses at matchmaking events and that
21 government contractors realize the potential of partnering with
22 small businesses for subcontracting services. The center shall
23 establish the terms and conditions by which a small business and
24 government contractor may apply for participation in the
25 matchmaker initiative. Prior to planning or scheduling a
26 matchmaking event, the center shall contact State and federal
27 agencies to request those agencies to send to the center any small
28 business contact information list which shall be used by the center
29 to solicit small businesses for participation in the matchmaker
30 initiative.

31 b. The center is authorized to seek and accept gifts, grants, or
32 donations from private or public sources for the costs of hosting a
33 matchmaking event, except that the center may not accept a gift,
34 grant, or donation that is subject to conditions that are inconsistent
35 with any other law of this State. The center may enter into an
36 agreement with a nonprofit corporation to allow the nonprofit
37 corporation to host a matchmaking event. The center shall
38 coordinate the scheduling and promotion of each matchmaking
39 event in conjunction with the African American Chamber of
40 Commerce of New Jersey, the Statewide Hispanic Chamber of
41 Commerce of New Jersey, the New Jersey Association of Women
42 Business Owners, the New Jersey State Veterans Chamber of
43 Commerce, the New Jersey Chamber of Commerce, the New Jersey
44 Business and Industry Association, and the National Federation of
45 Independent Business in New Jersey.

46 c. The center, in partnership with the Chief Diversity Officer,
47 shall report annually to the Governor and, pursuant to section 2 of
48 P.L.1991, c.164 (C.52:14-19.1), to the Legislature on the number of
49 subcontracts awarded to and the types of government contracting

1 services provided by participating small businesses as a result of the
2 implementation of the matchmaker initiative and the percentage of
3 the total number of subcontracts awarded to those participating
4 small businesses.】¹

5
6 ¹2. a. The Chief Diversity Officer and the department, in
7 partnership with the Business Action Center, shall host an annual
8 program, to be known as the “Annual Business Matchmaking
9 Event,” with the purpose of connecting small businesses with
10 representatives of federal, State, and local government agencies and
11 their government contractors seeking small businesses to provide
12 the government contractor with subcontracting services. The
13 matchmaking event shall be organized or structured to ensure that
14 small businesses participating in the matchmaking event are
15 informed of the government subcontracting service opportunities
16 available to small businesses and that government contractors
17 realize the potential of partnering with small businesses for
18 subcontracting services. The Chief Diversity Officer and the
19 department shall establish the terms and conditions by which a
20 small business and government contractor may apply for
21 participation in the matchmaking event. Prior to planning or
22 scheduling the matchmaking event, the Chief Diversity Officer and
23 the center shall coordinate to contact State and federal agencies to
24 request that those agencies send any small business contact
25 information, which shall be used by the Chief Diversity Officer and
26 the center to solicit small businesses for participation in the
27 matchmaking event.

28 b. The Chief Diversity Officer and the center are authorized to
29 seek and accept gifts, grants, or donations from private or public
30 sources for the costs of hosting the matchmaking event, except that
31 the Chief Diversity Officer and the center may not accept a gift,
32 grant, or donation that is subject to conditions that are inconsistent
33 with any other law of this State. The Chief Diversity Officer and the
34 center may enter into an agreement with a nonprofit corporation to
35 allow the nonprofit corporation to host the matchmaking event. The
36 Chief Diversity Officer and the center shall coordinate the
37 scheduling and promotion of the matchmaking event in conjunction
38 with the African American Chamber of Commerce of New Jersey,
39 the Statewide Hispanic Chamber of Commerce of New Jersey, the
40 New Jersey Association of Women Business Owners, the New
41 Jersey State Veterans Chamber of Commerce, the New Jersey
42 Chamber of Commerce, the New Jersey Business and Industry
43 Association, and the National Federation of Independent Business
44 in New Jersey.

45 c. The Chief Diversity Officer, in partnership with the center,
46 shall report no later than one year following each annual
47 matchmaking event to the Governor and, pursuant to section 2 of
48 P.L.1991, c.164 (C.52:14-19.1), to the Legislature on the number

1 and percentage of subcontracts awarded to small businesses and the
2 types of government contracting services provided to small
3 businesses as a result of their participation in the annual
4 matchmaking event.¹

5

6 3. This act shall take effect immediately.

7

8

9

10

11 Establishes “Annual Business Matchmaking Event” in
12 Department of Treasury.