

# SENATE COMMERCE COMMITTEE

## STATEMENT TO

### **SENATE, No. 3460**

with committee amendments

# STATE OF NEW JERSEY

DATED: JANUARY 26, 2023

The Senate Commerce Committee reports favorably and with committee amendments Senate Bill No. 3460.

As amended, this bill authorizes the Department of the Treasury to certify businesses owned by lesbian, gay, bisexual, transgender, queer, or other persons who do not identify as heterosexual or cisgender in the same way that the Department provides for the certification of minority and women's businesses. This bill codifies the program established by Governor Murphy in Executive Order No. 295 (2022) into law.

New Jersey's LGBTQ+ residents are vital participants in economic, civic, and social life in the State. Businesses owned in whole or in part by LGBTQ+ individuals touch all parts of the State's economy, providing vital goods and services to New Jerseyans and visitors. Enabling the certification of business entities owned by members of underrepresented communities contributes to the success and recognition of such businesses and helps such businesses thrive. The Division of Revenue in the Department of the Treasury already provides the opportunity for minority owned, women owned, veteran owned, and disabled-veteran owned businesses to apply for certification as such, but no such mechanism existed in New Jersey for LGBTQ+ businesses prior to E.O. 295. This bill permanently remedies that lack of opportunity, affirms that LGBTQ+ business owners are welcome and encouraged to conduct business in New Jersey, and enables such businesses to proudly announce that they are recognized by the State as an LGBTQ+ business enterprise.

#### COMMITTEE AMENDMENTS:

The committee amended the bill to make certain technical corrections.