

P.L. 2025, CHAPTER 254, *approved January 12, 2026*
Assembly, No. 4928

1 AN ACT concerning eligibility requirements for a State small
2 business set-aside program, and supplementing Title 52 of the
3 Revised Statutes.

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

7
8 1. a. Pursuant to the “Set-Aside Act for Small Businesses,
9 Female Businesses, and Minority Businesses,” P.L.1983, c.482
10 (C.52:32-17 et seq.), when eligibility criteria to qualify as a small
11 business require a certain maximum number of employees in full-
12 time positions, this requirement shall only apply to businesses
13 without an applicable federal revenue standard established at 13
14 CFR s.121.201.

15 b. Calculations for gross revenues of a business that are
16 established to qualify a business as a small business pursuant to the
17 “Set-Aside Act for Small Businesses, Female Businesses, and
18 Minority Businesses,” P.L.1983, c.482 (C.52:32-17 et seq.), shall
19 require that:

20 (1) Gross revenues of a business that has been in business for
21 five or more completed years shall mean the revenues of the
22 business over its last five completed tax years divided by five.

23 (2) Gross revenues of a business that has been in business for
24 less than five complete tax years shall mean the revenues for the
25 period the business has been in business divided by the number of
26 weeks in business, multiplied by 52.

27 (3) Gross revenues of a business that has been in business five or
28 more complete tax years but has a short year as one of those years
29 shall mean the revenue for the short year and the four full years
30 divided by the number of weeks in the short year and the four full
31 years, multiplied by 52.

32

33 2. This act shall take effect immediately.

34

35

36

STATEMENT

37

38 This bill establishes requirements for eligibility when the State
39 implements a small business set-aside program.

40 The State currently has a small business set-aside program. This
41 bill clarifies that only businesses without an applicable federal
42 revenue standard established by federal regulations are required to
43 have a certain maximum number of employees. This bill also alters

1 the definitions of gross revenue from a standard of three years in
2 business to a standard of five years in business.

3 The requirements established in this bill will be in addition to
4 any and all rules or regulations, except that these requirements will
5 supersede the rules and regulations adopted as N.J.A.C. 17:13-
6 2.1(a).

7

8

9

10

11 Establishes eligibility requirements for State small business set-
12 aside program.