

[First Reprint]

**SENATE, No. 1313**

**STATE OF NEW JERSEY**  
**221st LEGISLATURE**

PRE-FILED FOR INTRODUCTION IN THE 2024 SESSION

**Sponsored by:**

**Senator NELLIE POU**

**District 35 (Bergen and Passaic)**

**Senator M. TERESA RUIZ**

**District 29 (Essex and Hudson)**

**Assemblyman BENJIE E. WIMBERLY**

**District 35 (Bergen and Passaic)**

**Assemblyman STERLEY S. STANLEY**

**District 18 (Middlesex)**

**Assemblyman DONALD A. GUARDIAN**

**District 2 (Atlantic)**

**Co-Sponsored by:**

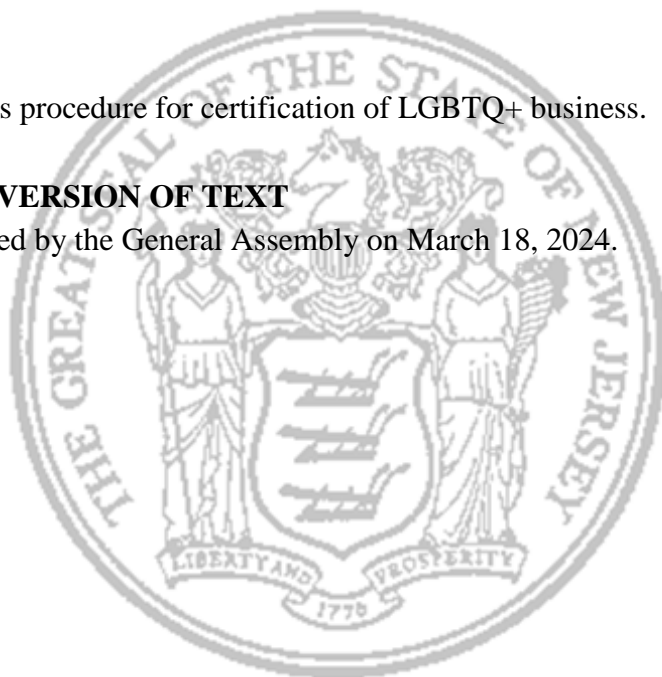
**Assemblywomen McCoy, Peterpaul, Quijano, Reynolds-Jackson and Hall**

**SYNOPSIS**

Establishes procedure for certification of LGBTQ+ business.

**CURRENT VERSION OF TEXT**

As amended by the General Assembly on March 18, 2024.



**(Sponsorship Updated As Of: 3/18/2024)**

1 AN ACT <sup>1</sup>[establishing a] concerning the<sup>1</sup> certification <sup>1</sup>[program  
2 for] of<sup>1</sup> businesses owned by LGBTQ+ persons<sup>1</sup>[,]<sup>1</sup> and  
3 supplementing Title 52 of the Revised Statutes.

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

7  
8 <sup>1</sup>[1. As used in this act:

9 “Appeal” means a filed written challenge to a denial or  
10 revocation of a certification as an LGBTQ+ business.

11 “Applicant” means a business that applies for certification as an  
12 LGBTQ+ business pursuant to this act.

13 “Business” means an entity organized for profit which includes,  
14 but is not limited to, a sole proprietorship, partnership, limited  
15 liability company, corporation, or joint venture.

16 “Certification” means a determination by the division that an  
17 applicant has met the standards for certification as an LGBTQ+  
18 business, pursuant to section 2 of this act.

19 “Control and managerial and operational control” mean  
20 authority over the affairs of a business, including, but not limited to,  
21 capital investment, property acquisition, employee hiring, contract  
22 negotiations, legal matters, officer and director selection, operating  
23 responsibility, financial transaction, and the rights of other  
24 shareholders or joint partners. Control shall not include absentee  
25 ownership. Control shall be deemed not to exist where an owner  
26 does not identify as LGBTQ+. Additionally, control shall not be  
27 deemed to exist if someone, other than someone who identifies as  
28 LGBTQ+, is disproportionately responsible for the daily operation  
29 of a business, or for policy and contractual decisions.

30 “Day” or “business day” means any weekday, excluding  
31 Saturdays, Sundays, State or federal legal holidays, and State-  
32 mandated furlough days.

33 “Denial” means an administrative decision by the division to  
34 reject an application pursuant to section 7 of this act.

35 “Department” means the Department of the Treasury.

36 “Designated hearing officer” means a Department of the  
37 Treasury employee designated by the State Treasurer to render  
38 decisions on cases involving an appeal of a denial of a certification  
39 or a challenge to a certification, pursuant to this act.

40 “Director” means the director of the Division of Revenue and  
41 Enterprise Services, in the Department of the Treasury.

42 “Division” means the Division of Revenue and Enterprise  
43 Services, in the Department of the Treasury.

44 “E.O. 295” means Executive Order No. 295 (2022), issued by  
45 Governor Murphy on May 3, 2022.

**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:**

<sup>1</sup>Assembly floor amendments adopted March 18, 2024.

1 “Filed” means received by the director or a division  
2 representative.

3 “Joint venture” means a business undertaking between two or  
4 more entities who share risk and responsibility for a specific project  
5 while otherwise retaining their distinct identities.

6 “LGBTQ+” means lesbian, gay, bisexual, transgender, queer,  
7 questioning +, or other gender identities and sexual orientations that  
8 are non-cisgender and non-heterosexual.

9 “LGBTQ+ business” means a business, which is:

10 (1) a sole proprietorship, owned and controlled by a person who  
11 identifies as LGBTQ+;

12 (2) a partnership or joint venture, in which at least 51 percent of  
13 the ownership interest is held by individuals who identify as  
14 LGBTQ+ and the management and daily business operations are  
15 controlled by one or more of the individuals who identify as  
16 LGBTQ+; or

17 (3) a corporation or other entity, whose management and daily  
18 business operations are controlled by one or more individuals who  
19 identify as LGBTQ+ which is at least 51 percent owned by one or  
20 more individuals who identify as LGBTQ+ or, if stock is issued, at  
21 least 51 percent of the stock is owned by one or more individuals  
22 who identify as LGBTQ+.

23 “Selective Assistance Vendor Information (SAVI)” means the  
24 database in which the division maintains a public listing of small  
25 businesses, veteran’s businesses, disabled veteran-owned  
26 businesses, minority, women, and LGBTQ+ businesses.

27 “State contracting agency” or “contracting agency” means any  
28 board, commission, committee, authority, division, college,  
29 university, department, or agency of the State that possesses the  
30 legal authority to enter into, or award, contracts for goods and  
31 services or construction contracts.】<sup>1</sup>

32

33 <sup>1</sup>【2. a. A business may be eligible to be certified as an  
34 LGBTQ+ business, as set forth in this section.

35 b. In order to be eligible as an LGBTQ+ business, a business  
36 shall be a sole proprietorship, partnership, joint venture,  
37 corporation, or other business entity authorized pursuant to the laws  
38 of the United States, which is at least 51 percent owned, operated,  
39 and controlled by persons who identify as LGBTQ+.

40 c. In order to be eligible to be certified, a business shall meet  
41 the following standards to be certified as an LGBTQ+ business:

42 (1) ownership. A business shall be deemed to be independently  
43 owned, operated, and controlled, if its management, as specified in  
44 its certification application, is responsible for both its daily and  
45 long-term operation, and that management owns at least 51 percent  
46 interest in the business and consists of individuals who identify as  
47 LGBTQ+. The ownership and control by members of the LGBTQ+  
48 community shall be real, substantial, and continuing, demonstrating

1 authority over the affairs of the business, and shall go beyond the  
2 pro forma ownership of the business as reflected in its ownership  
3 documents;

4 (2) business entity. Recognition of the business as a separate  
5 entity for tax or corporate purposes is not necessarily sufficient for  
6 recognition as an LGBTQ+ business. In determining whether a  
7 potential LGBTQ+ business is an independent business, all relevant  
8 factors shall be considered, including the date the business was  
9 established and the degree to which financial, equipment leasing,  
10 and other relationships with non-LGBTQ+ businesses vary from  
11 industry practice;

12 (3) licensing. When a professional or occupational license or  
13 certification is required by federal or State law to perform the  
14 primary business operations of the applicant business, and the  
15 LGBTQ+ business does not possess the applicable license or  
16 certification, the LGBTQ+ owner shall demonstrate competence in  
17 the affairs of the business, in order to satisfy the requirement for  
18 managerial and operational control; and

19 (4) registration. A business shall be registered with the division  
20 to do business in New Jersey. **1**

21

22 **1**[3. a. The documentation required for first-time applicants  
23 seeking certification may be abbreviated. The documentation  
24 requirements in this section shall only apply to first-time applicants  
25 for certification.

26 b. A first-time applicant for certification as an LGBTQ+  
27 business shall submit documentation necessary to determine the  
28 applicant's eligibility for certification.

29 c. The division shall prepare a New Jersey Uniform  
30 Certification Application. The application shall be an online  
31 application available from the division's Internet website. The  
32 information submitted in support of an application shall include, but  
33 not be limited to:

34 (1) the names and addresses of the owner, partners, or  
35 shareholders, as applicable, and their representative shares of  
36 ownership;

37 (2) the names and addresses of members of the board of  
38 directors;

39 (3) the names and addresses of the officers of the business;

40 (4) the number of shares of stock issued and outstanding, in the  
41 case of a corporation;

42 (5) the articles of incorporation, bylaws, partnership agreements,  
43 or joint venture agreements, as applicable;

44 (6) organizational charts;

45 (7) the certificate of birth, or motor vehicle driver's license,  
46 passport, or other acceptable form of identification of the owners,  
47 partners, shareholders, or in the case of corporations, members of  
48 the board of directors, as applicable to the applicant entity; and

1 (8) an affidavit, signed by the individual seeking certification,  
2 certifying that the signer owns the business and identifies as  
3 LGBTQ+. In the case of a business with multiple owners, a single  
4 affidavit certifying that at least 51 percent of ownership identifies  
5 as LGBTQ+ shall be sufficient.

6 d. A first-time applicant's certification shall be provisional and  
7 shall be operative for one year from the date of approval.  
8 Following an initial certification year, a business shall reapply for  
9 certification no later than 20 days prior to the expiration of the  
10 business's current certification, and not earlier than 60 days prior to  
11 the expiration of that certification.

12 (1) The division shall prepare an application form for  
13 recertification. The application shall be an online application  
14 available on the division's Internet website.

15 (2) As part of its recertification application to the division, a  
16 business shall provide in its application, in addition to the  
17 information required pursuant to subsection c. of this section:

18 (a) the location of its business;

19 (b) the names and addresses of the officers of the business;

20 (c) the names and addresses of capital investors and the amount  
21 of capital contributed. Gifted ownership shall not be considered;

22 (d) personal and corporate tax returns for each owner, director,  
23 and officer of the business for the past three consecutive years  
24 (including W-2 forms);

25 (e) the bonding capacity and history of the business;

26 (f) the affiliation of the business or any of its owners, officers,  
27 or directors with any other business entity;

28 (g) a current organizational chart;

29 (h) a representative list of current and prior clients for the past  
30 two years, where applicable;

31 (i) a complete list of major real and personal property holdings  
32 of the business;

33 (j) a complete disclosure of financial statements and balance  
34 sheets;

35 (k) a complete listing of banking institutions with which the  
36 business is affiliated;

37 (l) a complete listing of previously attained certifications and a  
38 listing of all legal entities that denied certification, including but not  
39 limited to certification as a small business, veteran's business,  
40 disabled veteran-owned business, minority business, or women's  
41 business; and

42 (m) copies of office or warehouse lease or rental agreements,  
43 deeds, and mortgages.

44 (3) Upon approval of an application, a certificate issued  
45 pursuant to this section shall be valid for five years, subject to the  
46 annual certification verification statement. Every five years  
47 thereafter, but no later than 20 days prior to the expiration of the  
48 business's current certification, and not earlier than 60 days prior to

1 the expiration of the certification, a business interested in remaining  
2 certified as an LGBTQ+ business shall comply with the certification  
3 procedures in this subsection.

4 (4) An applicant shall fully and accurately complete all relevant  
5 parts of the Uniform Certification Application. Failure to complete  
6 an application may result in denial.

7 (5) Annually, the business shall submit, not more than 20 days  
8 prior to the anniversary of the certification, an annual Certification  
9 Verification Statement, in which it shall attest that there is no  
10 change in the ownership, control, or any other factor of the business  
11 affecting eligibility for certification as an LGBTQ+ business.

12 e. (1) If the business fails to submit the annual certification  
13 verification statement by the anniversary date, the certification will  
14 lapse and the business shall be removed from the SAVI. If the  
15 business seeks to be re-certified, it shall reapply for certification  
16 pursuant to subsection d. of this section.

17 (2) If the business submits the annual Certification Verification  
18 Statement by the anniversary date, but either the Certification  
19 Verification Statement or other information received by the division  
20 indicates that the business is no longer eligible for certification as  
21 an LGBTQ+ business, the division shall revoke the certification  
22 pursuant to this section and, following revocation, the business shall  
23 be removed from the SAVI. The business may appeal this  
24 revocation, pursuant to the procedures established by the division.

25 f. Grounds for denial of an application pursuant to this section  
26 shall be as follows:

27 (1) in the event that the division, after reviewing the application,  
28 requests additional information or documentation that is necessary  
29 to make a determination, the applicant's failure to comply with the  
30 request within 30 days of the request shall result in denial; and

31 (2) if the applicant knowingly supplies incorrect, incomplete, or  
32 inaccurate information, the applicant shall be disqualified and  
33 barred from reapplying for certification for a period of 18 months  
34 from the date of notice of disqualification.】<sup>1</sup>

35  
36 <sup>1</sup>【4. a. When a business is determined by the division to be an  
37 LGBTQ+ business, the business shall be added to the SAVI  
38 database. Each business shall be placed on the database denoting its  
39 status as an LGBTQ+ business.

40 b. When a business is placed on the SAVI database:

41 (1) that business shall be eligible for any appropriate State  
42 programs and initiatives for LGBTQ+ businesses; and

43 (2) the business shall be informed by the division of its  
44 certification status. The division shall also issue an individual  
45 certification number exclusive to the business, as part of the  
46 certification procedure.】<sup>1</sup>

1       <sup>1</sup>【5. An LGBTQ+ business may apply to be certified by the  
2 division at any time, unless restricted pursuant to this act.】<sup>1</sup>

3  
4       <sup>1</sup>【6. An applicant for certification as an LGBTQ+ business may  
5 request, in writing, to the director, that its application be withdrawn.  
6 A requested withdrawal shall not be prejudicial to any subsequent  
7 application. An applicant may reapply not sooner than 90 calendar  
8 days following the date of withdrawal, but not more than three  
9 times in a calendar year. An applicant may withdraw once during a  
10 12-month period.】<sup>1</sup>

11  
12       <sup>1</sup>【7. a. The division may deny or revoke the certification of an  
13 LGBTQ+ business if the division has determined that:

- 14       (1) the applicant has failed to meet certification criteria;  
15       (2) the business has ceased to meet certification criteria;  
16       (3) the applicant has not timely renewed its certification; or  
17       (4) the applicant has knowingly provided incorrect or false  
18 information.

19       b. When a determination to deny or revoke a certification is  
20 made, the division shall notify the business through the mail or  
21 electronic means, including electronic mail. The denial or  
22 revocation shall be effective as of the date of the notice.

23       c. An LGBTQ+ business challenging the denial or revocation  
24 shall submit an appeal to the director or designated hearing officer  
25 setting forth, in detail, the grounds for such appeal in a written  
26 statement. The appeal shall be filed within 10 business days  
27 following the business's receipt of written notification that it was  
28 denied certification, or that its certification was revoked. The  
29 appeal shall contain:

30       (1) the specific grounds for challenging the denial of the  
31 certification or the revocation of the certification, including all  
32 arguments, materials, or other documentation that may support the  
33 appellant's position; and

34       (2) a statement as to whether the appellant requests an  
35 opportunity for an in-person presentation and the reason(s) for the  
36 request.

37       d. The director, or designated hearing officer, may disregard  
38 any appeal filed after the 10-day period.

39       e. The appeal accepted by the director or designated hearing  
40 officer shall be resolved pursuant to the Administrative Procedure  
41 Act, P.L.1968, c.410 (C.52:14B-1 et seq.). The determination  
42 issued by the director, or designated hearing officer, shall be a final  
43 agency decision, which shall be appealable to the Appellate  
44 Division of the Superior Court.

45       f. The director, or designated hearing officer, is entitled to  
46 request, receive, and review copies of any and all records and  
47 documents deemed appropriate and relevant to the issues and

1 arguments set forth in the appeal. Upon receipt of the request by  
2 the director or designated hearing officer, a business shall promptly  
3 provide the requested records or information. The director or  
4 designated hearing officer may also consider relevant information  
5 requested and received from other parties deemed appropriate.

6 g. A business who receives a decision from the division that  
7 the denial or revocation has been reaffirmed may reapply for  
8 certification one year after the original date of denial or  
9 revocation.】<sup>1</sup>

10  
11 <sup>1</sup>【8. a. A third-party may challenge the qualifications of an  
12 applicant, or a certified entity, pursuant to this act for eligibility to  
13 be certified as an LGBTQ+ business and be included in the SAVI  
14 database.

15 b. A third-party finding cause to challenge the certification of  
16 an LGBTQ+ business shall submit an appeal to the director, or  
17 designated hearing officer, setting forth, in detail, the grounds for  
18 the challenge in a written statement with copies to the challenged  
19 business. The challenge shall contain the specific grounds for  
20 challenging the certification, including all arguments, materials, or  
21 other documentation that may support the challenger's position. A  
22 challenge pursuant to this subsection is limited to the authenticity of  
23 a business pursuant to this act to be certified as an LGBTQ+  
24 business. The right to challenge a currently certified LGBTQ+  
25 business is in addition to, and independent of, any protest hearing  
26 rights that are afforded by any State contracting agency.

27 c. When the division, or designated hearing officer, receives a  
28 challenge, the division shall notify the affected business in writing.

29 d. (1) Upon proper notice, the division or designated hearing  
30 officer shall conduct a hearing on the matter pursuant to the  
31 Administrative Procedure Act, P.L.1968, c.410 (C.52:14B-1 et  
32 seq.). The determination issued by the director, or designated  
33 hearing officer, shall be a final agency decision, which shall be  
34 appealable to the Appellate Division of the Superior Court;

35 (2) The director, or designated hearing officer, is entitled to  
36 request, receive, and review copies of any and all records and  
37 documents deemed appropriate and relevant to the issues and  
38 arguments set forth in the challenge. Upon receipt of the request by  
39 the director or designated hearing officer, the business shall  
40 promptly provide the requested records or information. The  
41 director, or designated hearing officer, may also consider relevant  
42 information requested and received from other parties deemed  
43 appropriate; and

44 (3) A business who receives a decision from the director, or  
45 designated hearing officer, that the certification has been revoked  
46 may reapply for certification one year after the date of revocation.】<sup>1</sup>



1       <sup>1</sup>9. a. Applicants for certification pursuant to this act shall  
2 accurately and honestly supply all information required by the  
3 division.

4       b. Any business certified by the division as an LGBTQ+  
5 business shall immediately apprise the division of any  
6 circumstances that in any way affect the ownership composition of  
7 the business, or the control over the business, or otherwise affect  
8 the eligibility of the business, pursuant to this act.

9       c. The failure of a business to report any changed  
10 circumstances pursuant to subsection b. of this section, or the  
11 falsification of information provided pursuant to subsection b. of  
12 this section, shall disqualify the business for inclusion on the SAVI  
13 database. When the division determines that a business has been  
14 certified as an LGBTQ+ business on the basis of false information,  
15 the division shall notify the business that it has been removed from  
16 the SAVI database.

17       d. The certificate holder shall have 10 business days to file a  
18 notice of appeal with the director or designated hearing officer. The  
19 notice of appeal shall provide the specific grounds for appealing the  
20 determination, including all relevant information.

21       e. Receipt of a proper appeal shall constitute a contested case,  
22 eligible for hearing, pursuant to the Administrative Procedure Act,  
23 P.L.1968, c.410 (C.52:14B-1 et seq.).<sup>1</sup>

24

25       <sup>1</sup>10. a. The division may form reciprocal agreements with, or  
26 accept certifications by, other public and private certifying entities,  
27 to facilitate LGBTQ+ business development and growth.

28       b. All reciprocal agreements shall provide that the quality of  
29 the program of the other certifying agency is the relative equal of  
30 the division's program.

31       c. Documentation from the reciprocal agency showing  
32 certification shall be provided.

33       d. In the event that the division forms reciprocal agreements  
34 with, or accepts certifications by, other public and or private  
35 certifying entities, it shall post information on its website, including  
36 the names of the entities, the effective date of accepting  
37 certifications by other entities, and links to such entities.<sup>1</sup>

38

39       <sup>1</sup>11. a. All information and documents submitted to the  
40 division as part of the certification application shall be deemed  
41 confidential, unless required by applicable federal and State law.  
42 Information required to be disclosed for purposes of inclusion in the  
43 SAVI database is not deemed confidential.

44       b. Information and documents provided to the division may be  
45 made available, subject to confidentiality limitations, pursuant to  
46 P.L.1963, c.73 (C.47:1A-1 et seq.), where required during a  
47 challenge or appeal proceeding pursuant to this act.<sup>1</sup>

1       <sup>1</sup>12. This act shall take effect on the 365th day next following  
2 the date of enactment. <sup>1</sup>

3  
4       <sup>1</sup>1. a. The Department of the Treasury shall establish,  
5 consistently with Executive Order No. 295 of 2022, a unified  
6 procedure for the certification of a business as an LGBTQ+  
7 business. In establishing and administering the procedure required  
8 by this section, the department shall ensure that the application for  
9 certification process is clear, concise, and does not require  
10 duplication of effort on the part of the applicant.

11       b. The department shall:

12       (1) establish criteria to be used:

13       (a) to determine the status of a business as an LGBTQ+  
14 business;

15       (b) to deny or revoke the certification of an LGBTQ+ business;  
16 and

17       (c) by a third-party challenging the qualifications of an  
18 applicant to be certified as an LGBTQ+ business;

19       (2) establish an appeal process for an LGBTQ+ business  
20 challenging the denial or revocation of the certification;

21       (3) provide a single form of application for certification, which  
22 form shall be written in plain language, and include instructions as  
23 to the certification procedure and any additional documents or  
24 information required to be supplied by the applicant;

25       (4) on no less than an annual basis, verify the status of each  
26 certified business to ensure continued compliance with the criteria  
27 for certification and control by the appropriate persons; and

28       (5) compile, maintain, and make available to the public,  
29 government agencies, and other organizations, lists of certified  
30 LGBTQ+ businesses.

31       c. A business may submit an application for certification as an  
32 LGBTQ+ business to the department at any time.

33       d. A business may submit to the department, in writing, a  
34 request to withdraw an application for certification as an LGBTQ+  
35 business. A business may submit a request to withdraw an  
36 application one time within a 12-month period. A request to  
37 withdraw an application shall not be relevant to the department's  
38 consideration of a subsequent application submitted by that  
39 business. A business may submit a new application for certification  
40 following the passage of 90 calendar days after the date the  
41 business submitted a request to withdraw an application, but no  
42 more frequently than three times within a calendar year.

43       e. An applicant for certification pursuant to this section shall  
44 accurately and honestly supply all information required by the  
45 department. A certified LGBTQ+ business shall notify the  
46 department, as soon as possible, of changed circumstances that may  
47 impact the ownership composition of the business, control of the  
48 business, or otherwise affect the business's eligibility for

1 certification pursuant to this section. The department shall revoke  
2 the certification of a business which fails to report a changed  
3 circumstance pursuant to this subsection.

4 f. The department may enter into a reciprocal agreement with,  
5 or accept the certification of, one or more public or private  
6 certifying entities in order to facilitate the development and growth  
7 of LGBTQ+ businesses, provided that the quality of the program  
8 established by each other certifying entity is substantially similar to  
9 the department's program of certifying LGBTQ+ businesses. The  
10 department shall document each reciprocal agreement it enters into,  
11 and each entity from which the department accepts certifications, by  
12 posting identifying information of the department's Internet  
13 website, which shall include: the name of each other certifying  
14 entity, the date the department starts accepting certifications from  
15 each other entity, and a link to each other certifying entity's Internet  
16 website.

17 g. Information and documents that a business submits to the  
18 department as part of the business's application for certification as  
19 an LGBTQ+ business shall be deemed confidential, unless  
20 otherwise required to be accessible pursuant to applicable federal or  
21 State law. Subject to confidentiality limitations pursuant to  
22 P.L.1963, c.73 (C.47:1A-1 et seq.), the department may make  
23 available, during an appeal pursuant to this section, the information  
24 and documents a business has submitted to the department as part of  
25 the business's application for certification as an LGBTQ+ business.  
26 Information required to be disclosed for purposes of listing certified  
27 LGBTQ+ businesses pursuant to subsection b. of this section shall  
28 not be deemed confidential.

29 h. As used in this section:

30 "Appeal" means a filed written challenge to a denial or  
31 revocation of a certification as an LGBTQ+ business.

32 "Applicant" means a business that applies for certification as an  
33 LGBTQ+ business pursuant to this section.

34 "Business" means an entity organized for profit which includes,  
35 but is not limited to, a sole proprietorship, partnership, limited  
36 liability company, corporation, or joint venture.

37 "Certification" means a determination by the department that an  
38 applicant has met the standards for certification as an LGBTQ+  
39 business, pursuant to this section.

40 "Department" means the Department of the Treasury.

41 "Executive Order No. 295" means Executive Order No. 295  
42 (2022), issued by Governor Murphy on May 3, 2022.

43 "LGBTQ+" means lesbian, gay, bisexual, transgender, queer,  
44 questioning +, or other gender identities and sexual orientations that  
45 are non-cisgender and non-heterosexual.

46 "LGBTQ+ business" means a business, which is:

47 (1) a sole proprietorship owned and controlled by a person who  
48 identifies as LGBTQ+;

1       (2) a partnership or joint venture, in which at least 51 percent of  
2 the ownership interest is held by individuals who identify as  
3 LGBTQ+ and the management and daily business operations are  
4 controlled by one or more of the individuals who identify as  
5 LGBTQ+; or

6       (3) a corporation or other entity, the management and daily  
7 business operations of which are controlled by one or more  
8 individuals who identify as LGBTQ+ and of which at least 51  
9 percent of the legal beneficial ownership is held by one or more  
10 individuals who identify as LGBTQ+.<sup>1</sup>

11

12       <sup>1</sup>2. The Department of the Treasury, pursuant to the  
13 “Administrative Procedure Act,” P.L.1968, c.410 (C.52:14B-1 et  
14 seq.), shall adopt rules and regulations to effectuate the provisions  
15 of this act.<sup>1</sup>

16

17       <sup>1</sup>3. This act shall take effect on the 180th day next following the  
18 date of enactment.<sup>1</sup>