



10 W Lafayette Street
Trenton, NJ 08608-2002

609-393-7707
www.njbia.org

Michele N. Siekerka, Esq.
President and CEO

Christine Buteas
Chief Government
Affairs Officer

Raymond Cantor
Vice President

Christopher Emigholz
Vice President

Nicole Sandelier
Director of Economic
Policy Research

Hunter Griffin
Policy Analyst

May 25, 2021

Dear Senate President Sweeney, Speaker Coughlin, Chairwoman Cruz-Perez, and Chairman Johnson,

On behalf of our member companies who employ nearly 1 million people in New Jersey, NJBIA is writing to urge you to post and co-sponsor A-5735 (Mazzeo) / S-3759 (Gopal/Scutari), which provides tax credits to small employers in impacted industries, in your Assembly Commerce and Economic Development and Senate Economic Growth Committees.

New Jersey is starting to turn a corner as we head into the summer, with restrictions greatly eased and 4.7 million New Jerseyans expected to be vaccinated by the end of June. However, as of May 12, the number of small businesses open in our state was still down 38% relative to January 2020, and small business revenue was down 32.8%. Businesses in New Jersey are also facing a hiring crisis as they are trying to recover.

A-5735 / S-3759 would assist small employers in industries impacted by the COVID-19 pandemic recover some of their lost revenue and enable them to pay their employees more to get them to return to work while absorbing the increasing minimum wage. The bill provides a tax credit to employers worth 10% of wages paid to employees near the minimum wage. Moreover, the legislation aims to assist areas hit hardest by the pandemic by increasing the credit to 20% in counties where the unemployment rate exceeded the state unemployment rate.

This legislation would greatly help small employers and help drive our economic recovery this summer. We urge you to post it for a vote in the Assembly Commerce and Economic Development and Senate Economic Growth Committees. If you have any questions, please contact me at cbuteas@njbia.org.

Sincerely,

Chrissy Buteas
Chief Government Affairs Officer

cc:

Senator Gopal
Senator Singleton
Senator Oroho
Senator Pennacchio
Senator Scutari
Senator Turner
Assemblyman Karabinchak
Assemblyman Auth

Assemblyman Catalano
Assemblyman Chiaravalloti
Assemblyman DiMaio
Assemblywoman Dunn
Assemblyman Mazzeo
Assemblyman Moen
Assemblywoman Quijano
Assemblywoman Reynolds-Jackson