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Assemblymen Wisniewski, Chivukula, Giblin, Burzichelli,
Assemblywomen Quigley, Wagner, Assemblymen Conners, Diegnan,
Senators Greenstein, Beach, Whelan, Gordon and Norcross

SYNOPSIS
Requires State Treasurer to create uniform application form for use by small businesses to apply for certain State financial assistance programs.

CURRENT VERSION OF TEXT
As introduced

(Sponsorship Updated As Of: 1/11/2011)
AN ACT concerning the creation of a uniform application form for
small businesses’ eligibility for financial assistance and
 supplementing Title 52 of the Revised Statutes.

BE IT ENACTED by the Senate and General Assembly of the State
of New Jersey:

1. As used in this act:
   “Department” means the Department of the Treasury.
   “Financial assistance program” or “program” means any program
offered by a State agency to a small business that allows a small
business to be deemed eligible to receive a grant or loan of monies
pursuant to State law.
   “Small business” or “business” means a business entity that
employs not more than 50 full-time employees or the equivalent
thereof and qualifies as a small business concern within the
meaning of the federal "Small Business Act," Pub.L. 85-536 (15
U.S.C. s.631 et seq.).
   “State agency” means any of the principal departments in the
Executive Branch of State Government, and any division, board,
bureau, office, commission, or other instrumentality within or
created by such principal department, and any independent State
authority, commission, instrumentality, or agency.

2. The department shall, in consultation with the New Jersey
Economic Development Authority, create, modify, update, and
maintain a uniform application form for the purpose of allowing a
small business to apply for eligibility under any financial assistance
program offered to any small business by any State agency in a
manner that shall be used by every State agency when considering a
small business’s eligibility to receive any grant or loan administered
by any State agency. The application form shall be created,
modified, updated, and maintained in a manner that requires a small
business to provide the business’s basic operational and financial
information on the form while enabling the small business to apply
under more than one program and reducing any redundancies and
duplication of effort by those businesses seeking to apply for
eligibility to any such financial assistance program.

3. The department shall adopt, pursuant to the "Administrative
Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.), rules and
regulations to effectuate the purposes of this act which shall allow
the department to require a small business to provide a minimum
amount of basic operational and financial information about the
business on the application form and any additional information as
deemed necessary by the department.

4. This act shall take effect immediately.
This bill requires the Department of the Treasury (“department”), in consultation with the New Jersey Economic Development Authority, to create, modify, update, and maintain a uniform application form for the purpose of allowing a small business to apply for eligibility under any financial assistance program offered to any small business by any State agency pursuant to State law in a manner that shall be used by every State agency when considering a small business’s eligibility for any grant or loan administered by any State agency. The application form shall be created, modified, updated, and maintained in a manner that requires a small business to provide the business’s basic operational and financial information on the form while enabling the business to apply under more than one program and reducing any redundancies and duplication of effort by those businesses seeking to apply for eligibility to any program. The bill allows the department to require a small business to provide a minimum amount of basic operational and financial information about the business on the application form and any additional information as deemed necessary by the department.

In creating a “universal” application form for small businesses to apply for eligibility under State financial assistance programs, the bill eliminates a sometimes time-consuming duplicative process those small businesses face when required to complete individual applications for each State financial assistance program that often requires the same information about the small business.