

## CHAPTER 123

**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:*

C.52:14B-21.1 Definitions relative to creation of uniform application form.

1. As used in this act:

“Department” means the Department of State.

“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.

C.52:14B-21.2 Establishment, maintenance of program.

2. The department shall, in consultation with the New Jersey Economic Development Authority, establish and maintain a program to assist small businesses in identifying financial assistance programs, offered by any State agency, for which the business may be eligible. The department shall create, modify, and update, as necessary, a uniform application form for the purpose of gathering basic operational and financial information, and any additional information as deemed necessary by the department, from small businesses seeking assistance under this program. The application form shall be created, modified, and updated, as necessary, in a manner that requires a small business to provide the business's basic operational and financial information on the form.

C.52:14B-21.3 Rules, regulations.

3. The department may 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.

4. This act shall take effect immediately.

Approved September 1, 2011.