

## CHAPTER 147

AN ACT concerning businesses owned and operated by veterans, and supplementing Title 52 of the Revised Statutes.

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

C.52:32-49 Short title.

1. This act shall be known and may be cited as the "Veteran-Owned Business Assistance Act."

C.52:32-50 Definitions relative to businesses owned, operated by veterans.

2. As used in this act:

"Authority" means the New Jersey Economic Development Authority.

"Contracting agency" means the State or any board, commission, authority or agency of the State.

"Department" means the New Jersey Department of the Treasury.

"Veteran" means any citizen and resident of this State now or hereafter honorably discharged or released under honorable circumstances who served in any branch of the Armed Forces of the United States or a Reserve component thereof for at least 90 days and shall include disabled veterans.

"Veteran-owned business" means a business that has its principal place of business in the State, is independently owned and operated and at least 51% of the business is owned and controlled by persons who are veterans.

C.52:32-51 Participation encouraged.

3. The New Jersey Department of the Treasury shall encourage veteran-owned businesses to participate in State procurement and contracting.

C.52:32-52 Goal for contracts awarded to businesses owned, operated by veterans.

4. There is established the goal that contracting agencies give due consideration to veteran-owned businesses in awarding contracts. This goal may be attained by the department's monitoring of policies, practices, and programs in consultation with the authority and the New Jersey Department of Military and Veterans' Affairs that will further the State's efforts in encouraging opportunities for veteran-owned businesses in State purchasing and procurement processes. In addition, the department, in consultation with the authority and the New Jersey Department of Military and Veterans' Affairs shall identify strategies to expand the number of veteran-owned businesses interested in and eligible to benefit from State procurement activity.

C.52:32-53 Annual report to department.

5. Each contracting agency shall submit an annual report to the department according to a schedule announced by the department. This report shall include the following information:

- a. the total dollar value and number of contracts awarded to veteran-owned businesses;
- b. the types and sizes of businesses receiving awards and the nature of the purchases and contracts; and
- c. the efforts made to publicize and promote the program.

The department shall receive and analyze the reports submitted by the contracting agencies and, utilizing these data, submit an annual report to the Governor, and the Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1), showing the progress

being made toward the objectives and goals of this act during the preceding fiscal year.

C.52:32-54 Regular consultations with vendor community.

6. The department shall consult regularly with representatives of the vendor community for the purpose of implementing the provisions of this act. These consultations shall take place no less than once every six months.

7. This act shall take effect immediately.

Approved December 20, 2011.