

CHAPTER 229

AN ACT designating the building in which the New Jersey Economic Development Authority is located at 36 West Street, Trenton, New Jersey in memory of Caren S. Franzini and supplementing P.L.1974, c.80 (C.34:1B-1 et seq.).

WHEREAS, Caren Franzini, who was the Chief Executive Officer of the New Jersey Economic Development Authority (NJEDA) for almost 20 years, died recently at the age of 57; and

WHEREAS, Ms. Franzini spent most of her career as a distinguished public servant, including as Chief Executive Officer of the NJEDA between January 1994 and October 2012, where she worked closely with seven governors to promote entrepreneurial development and the prosperity of this State; and

WHEREAS, While at the NJEDA, Ms. Franzini oversaw an operating budget of \$28 million, with \$500 million in assets and 150 employees at the authority, which provided more than \$600 million annually in financing assistance, business incentives, and tax credits to New Jersey companies; and

WHEREAS, During her tenure at the NJEDA, Ms. Franzini had a large role in the resurgence of the cities of Camden, Trenton, and Newark; the fostering of innovation through the development of the Technology Centre of New Jersey, the Commercialization Center for Innovative Technology, and the Waterfront Technology Center at Camden; and prompting the State to focus on the needs of small businesses and entrepreneurs; and

WHEREAS, Ms. Melissa Orsen, the NJEDA's current Chief Executive Officer, and Mr. Tim Lizura, the authority's President and Chief Operating Officer, noted in a recent statement that as "longtime EDA CEO, Caren's mark at the EDA will be everlasting, as will her impact on economic development across the State of New Jersey"; and

WHEREAS, Ms. Orsen and Mr. Lizura also noted that Ms. Franzini "was the State's and the EDA's greatest cheerleader and advocate, and a champion for doing the right thing....We are better people, personally and professionally, for having known her, and there is no doubt that the State of New Jersey is a better place because of her"; and

WHEREAS, Over the years, Ms. Franzini received numerous honors for her contributions to business growth and economic development in the State, including being named to the NJBIZ Hall of Fame in 2015, receiving the New Jersey Technology Council's John H. Martinson Technology Supporter Award and the Wharton Club of New York's Joseph Wharton Award for Social Impact; and

WHEREAS, After leaving State service, Ms. Franzini became involved as a director of numerous prominent New Jersey businesses and organizations, including the New Jersey Manufacturers Insurance Group, the New Jersey Business and Industry Association, the Horizon Blue Cross New Jersey Foundation Board, the New Jersey Community Development Corporation, New Jersey Future, and the New Jersey Alliance for Action; and

WHEREAS, Given Ms. Franzini's numerous contributions to the economic vitality of the State of New Jersey and its businesses, it is fitting and proper that the building in which the NJEDA is located be designated in memory of Caren S. Franzini; now, therefore,

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

C.34:1B-4a NJEDA building designated in memory of Caren S. Franzini.

1. The Governor, or the designee thereof, shall designate the building in which the New Jersey Economic Development Authority is located at 36 West State Street, Trenton, New

Jersey in memory of Caren S. Franzini and erect appropriate signs bearing this designation and dedication.

C.34:1B-4b Funding for signage.

2. Except for funds of the New Jersey Economic Development Authority, State or other public funds shall not be used for producing, purchasing, or erecting signs bearing the designation established pursuant to section 1 of P.L.2017, c.229 (C.34:1B-4a). The Governor, or the designee thereof, is authorized to receive gifts, grants, or other financial assistance from private sources for the purpose of funding or reimbursing the Governor, or the designee thereof, for the costs associated with producing, purchasing, and erecting signs bearing the designation established pursuant to section 1 of this act and entering into agreements related thereto, with private sources, including but not limited to non-governmental, non-profit, educational, or charitable entities or institutions. Work shall not proceed and funding shall not be accepted by the Governor, or the designee thereof, until an agreement has been reached with a responsible party for paying the costs associated with producing, purchasing, erecting, and maintaining the signs.

3. This act shall take effect immediately.

Approved August 7, 2017.