NJEDA
ECONOMIC DEVELOPMENT AUTHORITY

MEDIA CONTACT
media@njeda.com

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NJEDA NOW ACCEPTING DONATIONS TO SUPPORT SMALL BUSINESSES IMPACTED BY COVID-19

TRENTON, N.J. (April 13, 2020) – The New Jersey Economic Development Authority (NJEDA) today announced it will be accepting donations from individuals and companies to support the Authority's Small Business Emergency Assistance Grant Program, which provides grants to New Jersey small businesses impacted by the COVID-19 outbreak. Individuals and companies interested in making a donation should contact donation@njeda.com.

"Small businesses are the heartbeat of New Jersey's economy. Ensuring they have the resources they need to withstand the COVID-19 outbreak is critical to keeping our economy afloat and setting the stage for a strong recovery," said NJEDA Chief Executive Officer Tim Sullivan. "Due to the unprecedented scale of this outbreak, demand for emergency support is greatly outpacing what the NJEDA can provide alone. We encourage companies and individuals that have the means to help to step in so we can expand this program to serve the many businesses that need help."

Applications for the NJEDA's Small Business Emergency Assistance Grant Program launched on April 3rd, 2020. Within an hour the program was oversubscribed; within a week the NJEDA received more than 30,000 applications. To address the massive need for support, the NJEDA has created a process for corporate and philanthropic partners to make donations to expand the Program. A description of the Program can be found at https://faq.business.nj.gov/en/articles/3835237-how-do-i-apply-to-the-njeda-small-business-emergency-assistance-grant-application-now-open-here.

For the NJEDA to effectively administer the Program, gifts to support the Small Business Emergency Assistance Grant Program must be at least $100,000. The gifts must be unrestricted and without conditions. To avoid conflicts of interest, donors must have no existing contracts with the NJEDA and may not enter into a contract with the Authority for at least six months following the donation. This includes tax incentive agreements, financial assistance, bond contracts, leases, and other contracts.

Individuals and companies interested in donating to support the Small Business Emergency Assistance Grant Program should contact donation@njeda.com. NJEDA will provide a form letter that the Donor must complete and sign. Comprehensive information about New Jersey's response to the novel coronavirus outbreak is available here: https://covid19.nj.gov/.

About the New Jersey Economic Development Authority

The New Jersey Economic Development Authority (NJEDA) serves as the State's principal agency for driving economic growth. The NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the NJEDA creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey's long-term economic competitiveness.

To learn more about NJEDA resources for businesses call NJEDA Customer Care at 609-858-6767 or visit https://www.njeda.com and follow @NewJerseyEDA on Facebook, Twitter, and LinkedIn.

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CONTACT US

PO Box 990, Trenton, NJ 08625-0990

36 West State Street, Trenton, NJ 08625

(609) 858-6700

EMAIL US

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