Governor Phil Murphy

Governor Murphy, Lieutenant Governor Oliver, Legislative Leadership, and Congressional Representatives Announce Additional $100 Million for COVID-19 Economic Recovery

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Funding Will Support Grants for Restaurants and Micro-Businesses, Reduced-Price PPE for Small Companies, Rent Relief for Tenants, and Food Insecurity

TRENTON – Governor Phil Murphy, Lieutenant Governor Oliver, Senate President Steve Sweeney, Assembly Speaker Craig Coughlin, U.S. Senator Bob Menendez, and Congressman Tom Malinowski today announced $100 million in additional Coronavirus Aid, Relief, and Economic Security (CARES) Act funding to support New Jersey residents and businesses affected by the COVID-19 pandemic.

The bulk of the money, $70 million, will be distributed to restaurants, microbusinesses, and other small businesses through Phase 3 of the New Jersey Economic Development Authority (NJEDA) Small Business Emergency Assistance Grant Program; an additional $10 million will be used to help small businesses purchase Personal Protective Equipment (PPE) through the NJEDA Small and Micro Business PPE Access Program; $15 million will go to support renters through the Department of Community Affairs (DCA) COVID-19 Emergency Rental Assistance Program; and $5 million will support food banks and other hunger relief efforts.

“Small businesses and the people they employ are the backbone of New Jersey’s economy, yet they have borne a disproportionate share of the burden of the COVID-19 pandemic,” **said Governor Murphy.** “If we are to emerge from this pandemic stronger and more resilient than we were before, it is incumbent on us to support them in any way possible. This additional funding helps us accomplish that goal.”

“The COVID-19 pandemic has had a devastating economic impact on many vulnerable New Jersey families and keeping a roof over their heads is our top priority,” said **Lt. Governor Sheila Oliver**, who serves as DCA Commissioner. “The additional support we are providing will extend relief to tenants so they can focus their limited resources on staying safe and secure.”

"Small businesses are the backbone of our economy and critical to the vitality and quality of life in our downtowns," **said Senate President Steve Sweeney**. “This $100 million aid package funded out of the federal CARES Act will help ensure the survival of thousands of small businesses, particularly the many restaurants that have had a hard time staying afloat even with outdoor dining and are now facing an uncertain winter. Our economic recovery depends on the ability of our small businesses to survive until an effective treatment and cure for the coronavirus can be found. Today marks an important step forward, but I know the Governor and Assembly Speaker join me in saying we need Washington to step up now with another stimulus package to keep us from sliding further into recession."

"Small businesses are an economic driver for our state and they need every bit of support we can provide," **said Assembly Speaker Coughlin**. “As we continue our recovery from the COVID-19 pandemic, this infusion of funding is critical. It protects jobs and our working families. Together, we will get through this."

“I want to commend our state leaders for working together to get the federal coronavirus relief dollars we passed last spring into the hands of those who need it most,” **said U.S. Senator Bob Menendez**. “This $100 million fund announced today by the Governor and our legislative leaders comes from the money we in Congress included in the

CARES Act to help combat the economic fallout of this pandemic. The federal money will help struggling New Jersey small businesses stay open, help them get the personal protective gear they need to keep employees and customers safe, and provide additional rental and food assistance to residents who need it most."

"Small businesses and workers across New Jersey have sacrificed so much to help keep our communities safe as we continue to fight this pandemic," **said Congressman Tom Malinowski.** "The funding announced today from the CARES Act will help businesses survive and families stay in their homes. I will continue fighting in Congress to provide the relief our state and local governments need to provide these services."

"Supporting small businesses is vital to ensuring New Jersey's economy withstands the immediate impacts of the COVID-19 pandemic and is well-positioned for a strong recovery. The Small Business Emergency Assistance Grant Program and the PPE Access Program are powerful tools that will help thousands of business owners and employees face the challenges the pandemic has created," **said NJEDA Chief Executive Officer Tim Sullivan.** "Governor Murphy's strong leadership throughout this outbreak and commitment to supporting these critical programs will provide immediate relief to the business owners and workers who need it most while continuing our progress toward a stronger, fairer recovery."

"The coronavirus outbreak has exacerbated existing hunger issues and has created new struggles for families who have lost jobs and wages," **said NJ Agriculture Secretary Douglas Fisher**. "New Jersey's food banks, pantries, and soup kitchens will use this additional funding to help expand their capacity for these continually increasing demands."

Launched in early April, the Small Business Emergency Assistance Grant Program provides grants to small businesses impacted by the pandemic. To date, over 19,000 small businesses have benefitted from the program.

Phase 3 of the Grant Program expands eligibility to any business with 50 or fewer full-time equivalent employees (FTEs) and increases the amount of funding businesses can receive. To ensure funds flow to businesses that need them most, Phase 3 includes set-asides for grants to restaurants and micro-businesses. $35 million will be dedicated to support businesses classified as "Food Services and Drinking Places" under NAICS code 722 and $15 million will be directed to support "micro-businesses" that have five or fewer employees. The remaining $20 million will be available to support any eligible business.

In line with Governor Murphy's commitment to a stronger, fairer recovery, one third of each of these pools of will be directed to support entities that are located in census tracts that were eligible to be selected as a New Jersey Opportunity Zone.

The Administration is also providing $10 million of additional CARES Act funding to support the Authority's Small and Micro Business PPE Access Program. Launching in late October, this program will utilize an innovative public-private partnership model to enable businesses with 100 employees or fewer to receive grants in the form of automatic discounts on PPE purchased through NJEDA-approved "Designated Vendors".

The Administration will also provide $15 million more in rent relief for New Jersey tenants through the DCA's COVID-19 Emergency Rental Assistance Program. This program reduces the burden renters face by paying landlords directly for up to six months. The funding announced today will cover rent incurred from August 1, 2020 through December 30, 2020. Payments per household will depend on a variety of factors such as location, rental market, family size, and average per household income.

The remaining $5 million will be used to provide relief for New Jersey residentsfacing food insecurity. These funds will build off of the $20 million announced in July that the Department of Agriculture (NJDA) used to support Emergency Feeding Organizations, which have been supporting food banks, food pantries, hunger relief centers, and soup kitchens that provide food to those in need.

The $100 million announced today will supplement the $115 million in CARES Act funds already allocated for economic development and re-employment programs and the $100 million allocated for housing assistance programs. On Friday, the Department of Human Services announced its new Housing Assistance Program, which will use $12 million from the CARES Act to provide rental or mortgage assistance payments on behalf of eligible households that have suffered a financial hardship due to COVID-19. More information on that program is available here (https://www.state.nj.us/humanservices/covid19housingassistance/index.shtml).

Governor Phil Murphy

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