

New Jersey
Econ. Dev. Auth.
36 W. State St.
Trenton, NJ 08625
Lt. Gov. Kim Guadagno, New
Jersey Partnership for Action
609-858-6700

“By implementing these changes, we are ensuring the continued success of the GrowNJ and ERG programs to bolster New Jersey’s economy, and at the same time, we are giving Atlantic City the strongest possible incentives to encourage non-gaming economic development and private sector growth.”

—Gov. Chris Christie, Oct. 24, 2014,
on signing The Economic Opportunity
Act of 2014, Part 3, into law



Gov. Chris Christie (R)

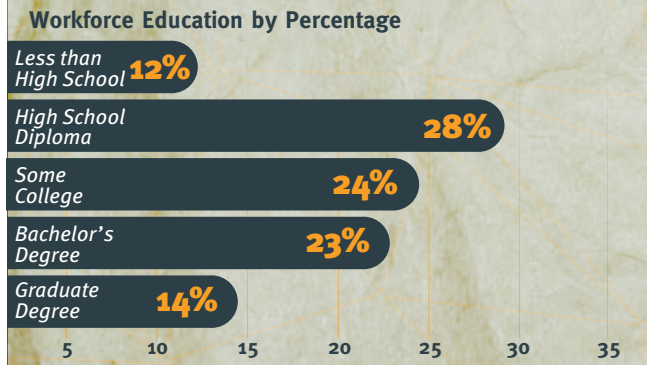
njeda.com

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New Jersey

Pop. (2014): 8,916,034 **Pop. growth 2014—2019:** 3.3%

Median household income: \$81,599 **Median age:** 38.9

Right-to-work state: No



Rankings that Matter

GDP.....	8 (\$509,067*)
Business Tax Climate.....	50
Small Business Policy.....	49
ACT Career Readiness Certificates.....	49 (389)
High School Graduation.....	11 (87%)
Incentives Transparency Index.....	14

*Real GDP in US millions

Legislative Update

- Governor Chris Christie signed A-3213, “The Economic Opportunity Act of 2014, Part 3” into law on Oct. 24th, designating Atlantic City as the fifth Garden State Growth Zone. Qualifying projects are now eligible for maximum ERG (Economic Redevelopment and Growth) incentive amounts. The cities of Camden, Passaic, Paterson and

Trenton currently have this status. The new law establishes a new tax credit program for redevelopers that donate substantial public infrastructure to governmental entities. It also makes changes to two existing incentive programs operated by the New Jersey EDA: the ERG program and the GROW NJ tax credit program.