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JOB-GROWTH GRANTS, HOMEOWNER ASSISTANCE **CLEAR ASSEMBLY APPROPRIATIONS COMMITTEE**

*Measures Aim to Help Residents Weather Current Economic Downturn,
Promote Job-Growth and Retention*

(TRENTON) – The Assembly Appropriations Committee today released a package of measures aimed at helping homeowners and businesses emerge intact from the global economic crisis.

“Businesses and homeowners need to know that Trenton not only understands their plight, but stands ready to provide the help they need to make it out from underneath the dark economic clouds,” said Assemblywoman Nellie Pou (D-Passaic), the committee chair.

The first bill in the economic package (A-3374) would create the “Invest in New Jersey Business Grant Program” program to help small and mid-size businesses by providing grants of \$3,000 for each job created or retained. Sponsored by Assembly members Nelson Albano (D-Cumberland), Matt Milam (D-Cumberland), Joseph Vas (D-Middlesex), Louis Greenwald (D-Camden) and Linda Greenstein (D-Middlesex/Mercer), the measure would expand upon the state’s current Business Retention & Relocation Assistance Grants.

“Employees and employers both need confidence that much-needed jobs will be able to remain in New Jersey,” said Albano. “With this measure in place, we can ensure they will.”

“Businesses need this comprehensive program to both spur job development and help retain their current employees here in the Garden State,” said Milam.

Assemblywoman Connie Wagner (D-Bergen) and Assemblyman John Burzichelli (D-Gloucester) are sponsoring a bill (A-3374) to provide \$22.5 million to the NJ SHARES utility-bill assistance program, food banks across the state and legal services to assist homeowners dealing with foreclosure.

(MORE)

A third measure (A-3459) would appropriate \$12.5 million for a foreclosure mediation program and to enhance mortgage counseling services, and allocate \$51 million in federal funds the state will be receiving for housing assistance. It is sponsored by Majority Leader Bonnie Watson Coleman (D-Mercer) and Assemblymen Jerry Green (D-Union), Ralph Caputo (D-Essex), and John Burzichelli (D-Gloucester).

“Nothing in the current crisis is as frightening as the specter of thousands of New Jerseyans losing their homes to foreclosure in the midst of winter,” said Watson Coleman. “We need to provide this lifeline to the countless families who might otherwise find themselves homeless at the worst possible time.”

The final bill in the economic response package (A-3460) would raise the income eligibility limits for senior citizen and disabled homeowners to apply for the Senior Freeze property tax relief program. The measure would increase the household income limit from its current \$55,000 level to \$80,000 over the next three years. It is sponsored by Assembly members Paul Moriarty (D-Gloucester), Joan Voss (D-Bergen), Greenstein, Sandi Love (D-Camden/Gloucester) and Nellie Pou (D-Passaic).

“Seniors and disabled residents on fixed incomes are bearing the brunt of higher costs on everything from utilities to groceries to gas,” said Moriarty. “Providing more fixed-income households a property tax cut is the right thing to do to ensure they can stay in their homes.”

The bills already have been scheduled for floor votes during the Monday, Nov. 17 Assembly session.