



HCAOA New Jersey Chapter Legislative Update

On March 2, 2021 the Assembly held a voting session and took actions on the following bills:

S3234/A5149 Allows deduction from tax of certain expenses when taxpayer's federal paycheck protection program loan is forgiven and excludes those forgiven loans from gross income tax.

S3234 passed the full Senate with a bi-partisan vote of 33 to 0 back on 01/28/2021. The Assembly substituted S3234 yesterday for A5149 and passed the bill by a vote of 66-0-2 and it has been sent to the Governor for his action. Governor Phil Murphy and State Treasurer Elizabeth Maher Muoio have already announced that New Jersey will follow the federal government's lead in allowing Paycheck Protection Program (PPP) loans to be tax exempt at the state level and enable recipients to deduct business expenses that were paid with the tax-exempt loan proceeds, thereby enhancing the tax benefits of the loans. https://www.njleg.state.nj.us/2020/Bills/S3500/3234_S2.PDF

A4803/A4811

With the goal of boosting New Jersey's preparedness for future public health emergencies in the wake of the COVID-19 pandemic, a bill to establish a process for the State to assess and approve personal protective equipment (PPE) and create two PPE stockpiles received final legislative approval on Monday, passing the full Assembly 70-0. The measure passed the Senate 40-0 in December and now goes to the Governor's desk. Under these bills the New Jersey Office of Emergency Management (OEM), in consultation with the New Jersey Economic Development Authority (EDA) and New Jersey Department of Health (DOH), would create a process to evaluate, provide feedback on and approve the production and supply of PPE made by businesses which typically do not produce PPE. The manufacturers would be reviewed to ensure their legitimacy and safety. https://www.njleg.state.nj.us/2020/Bills/A5000/4803_R1.PDF

A3998/S2476 Concerns certain workers' compensation supplemental benefits for surviving dependents of essential employees who die in course of employment. The bill, S2476, was released from the Senate by a vote of 38-1 back on June 15th. Yesterday the Assembly substituted S2476 for A3998 and passed it out of the Assembly by a vote of 52-12-3 and sent to the Governor for his action. https://www.njleg.state.nj.us/2020/Bills/S2500/2476_S3.PDF

AJR166/SJR82

Designates March 9 of each year "COVID-19 Heroes Day" in New Jersey in recognition of New Jersey's essential employees who have provided necessary services during the worst public health crisis in modern history, the Assembly approved Assemblywoman

Aura Dunn's resolution designating March 9 as Covid-19 Heroes Day. The joint resolution between the Assembly and Senate (AJR166 / SJR82) passed both houses unanimously. https://www.njleg.state.nj.us/2020/Bills/AJR/166_I1.PDF