

UEZ POLICY CIRCULAR

STATE OF NEW JERSEY
NJ URBAN ENTERPRISE ZONE AUTHORITY

NO.:	EFFECTIVE DATE	SUPERSEDES:	PAGE 1 OF 1
09-02	November 5, 2008		
SUBJECT:	DATE:		
Moratorium on Recertification Requirements	<hr/>		
	UEZA Chairman		

WHEREAS, the Authority recognizes the current downtrend in economic conditions and the impact same may have upon the ability of certain qualified businesses to increase employment above that existing at the time of initial application into the Urban Enterprise Zone Program (the "Program"); and

WHEREAS, the Authority desires to alleviate the consequences of said impact and to allow existing qualified businesses to remain in the Program notwithstanding the inability to increase employment in the near future.

NOW THEREFORE, the Authority hereby adopts the following Policy which shall be effective immediately in accordance with N.J.S.A. 52:27H-63 (providing for the Governor's 10 business day veto period):

1. Any qualified business seeking recertification under the Program on or before December 31, 2009 shall be eligible for recertification upon submission of a request in writing to the Acting Executive Director of the Urban Enterprise Zone Program notwithstanding the business' inability to increase employment from that existing at the time of initial entry into the Program.
2. This Policy shall remain in full force and effect until December 31, 2009 at which time this Policy shall be reviewed by the Authority for effectiveness and, if appropriate, extended or amended upon further action of Authority.