



NJ Chamber

Economic Recovery & Reopening Update

July 8, 2021

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INSIDE TODAY'S UPDATE

- Federal aid program for restaurants has ended. See how N.J. eateries fared.
- Applications are coming for the state's no-interest business loan program.
- New N.J. law allows parents to request that their child repeat a grade.

Federal Aid Program for Restaurants has Ended. Here's How N.J. Eateries Fared.

The SBA said it awarded \$913.5 million to 3,086 New Jersey businesses through June 30, under the now-closed [Restaurant Revitalization Fund](#). Nearly 8,000 New Jersey restaurants and other food-related businesses applied. That's a 40% approval rate, slightly higher than the national approval rate of 36%. ([nj.com](#))

Applications are Coming for the State's No-Interest Business Loan Program

Pre-registration opens July 20 for New Jersey's \$10 million COVID-relief business loan program. Businesses and nonprofits hit by the pandemic can apply for loans of up to \$100K with a term of 10 years, 0% interest and no payments for the first two years, under the [Small Business Emergency Assistance Loan Program](#). (NJBIZ)

For more information on the loan program, [click here](#).

New Jersey Makes a Record Pension Payment

New Jersey's total contributions to its public employee pension system during the 2022 fiscal year are projected to hit nearly \$7 billion. It will make Gov. Phil Murphy the first governor to make a [full payment](#) into the system since Christie Whitman in 1996. (NJ Spotlight News)

States Faced Financial Ruin. Now they're Swimming in Cash.

New Jersey had so much [extra money](#), it not only made its first full payment into its pension system in 25 years, it exceeded it by \$505 million. That's on top of earmarking \$3.7 billion for debt relief; and funding half a billion dollars in one-off spending initiatives. (Politico)

New N.J. Law Allows Parents to Request that their Child Repeat a Grade

For parents who believe their child isn't at the learning level they should be, a new law allows them to [hold the student back a year](#). The legislation, in the wake of virtual instruction, applies to kids in kindergarten through 8th grade for the upcoming school year. (NJ Spotlight News)

Six Recruiting Strategies to Improve Your Talent Pipeline

For your business to grow, attracting top job candidates is critical. These [recruiting strategies](#) will help you improve your talent pipeline. (U.S. Chamber of Commerce)

The State is Setting Up Vaccine Clinics Hosted by Employers

The state Health Department is pairing vaccine providers with employers to create on-site vaccine pop-up clinics. The Health Department is asking employers interested in hosting a clinic at no cost to [take this survey](#). (N.J. Department of Health)

New Jersey Released an Employers Guide to the COVID-19 Vaccine

The guide recommends actions employers can take to promote COVID-19 vaccines. [To read the guide, click here](#). (N.J. Department of Health)

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Business Resources

[Guidance, Restrictions, and Assistance for Businesses](#) (State of N.J.)

[State & Federal Financial Assistance](#) (U.S. Chamber of Commerce)

[Pandemic Resources for Small Businesses](#) (U.S. Chamber of Commerce)

[Are You Giving Employees Time Off to Get Vaccinated? Learn about the COVID-19 Vaccination Tax Credit.](#) (U.S. Chamber of Commerce)

[Reopening Playbook for Employers](#) (U.S. Chamber of Commerce)

[Vaccine Guide for Businesses](#) (U.S. Chamber of Commerce)

[Paycheck Protection Program \(PPP\) Guidance](#) (U.S. SBA)

[Discount PPE for NJ Businesses](#) (State of N.J.)

Jobs and Hiring Portal [Job Seekers](#) | [Employers](#) (State of N.J.)

[General Pandemic Information](#) (State of N.J.)

[Guide to Starting a Business in N.J.](#) (New Jersey Business Action Center)

The Best Tool for Your Business - Membership in the N.J. Chamber

The N.J. Chamber provides members with guest speakers, webinars, networking opportunities and discount programs that help businesses grow. The N.J. Chamber also advocates for pro-growth and pro-business legislation.

[Click here to request more information](#)

N.J. Coronavirus Cases

(Source: [N.J. Health Department](#))

Total Confirmed Deaths Reported: 23,784

Total Confirmed COVID-19 Cases Reported: 894,488

Fully Vaccinated People in N.J.: 5,078,010

Data: [Hospitalizations and Discharges](#) | [Vaccinations](#)

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The New Jersey Chamber of Commerce is staying on top of pandemic and economic recovery developments. For news media requests, please email [Scott Goldstein](#).

