

October 2020

## Client Advisory

### State of New Jersey Announces Funding to Assist Fishing Businesses Impacted by COVID-19

Yesterday, Governor Murphy announced that \$11.2 million of federal CARES Act funds would be made available to commercial and recreational fishing businesses that have experienced a 35% or greater decline in revenues as a result of the COVID-19 pandemic. This funding will be administered as grants to eligible businesses by the Department of Environmental Protection's (DEP) Division of Fish and Wildlife. That Division's Marine Fisheries Administration will post application documents and administer funding that may benefit fishing-related businesses, including commercial fisheries, aquaculture businesses, processors, dealers, and recreational fishery businesses, including for-hire businesses, as well as bait and tackle shops. Certain related industry businesses such as vessel repair shops, seafood retail locations and restaurants are specifically excluded from receiving these grants. The amount available to applicants will depend on the number of applicants deemed eligible for the program and the allocation of the funding across the following three sectors: 1) commercial and aquaculture, 2) processors and dealers and 3) recreational fisheries.

Applications are expected to be made available on Monday, October 19th through the DEP's grant management system, which is located online [here](#) and will remain open for 30 days from the posting date. Additional details on the program, eligibility criteria and required information will be posted online [here](#).

Eligibility criteria will include the following:

- Applicants must have experienced a greater than 35% loss in fishery related revenues between March 1, 2020 through June 30, 2020, as compared to their 5-year average revenue for the same time period.
- Individual applicants must be New Jersey residents and business applicants must be located in New Jersey.
- Applicants must have been in business for at least one year prior to 2020.
- Applicants will be required to provide a total estimate of revenue for the full year of 2020 and provide information on all Covid-19 related financial assistance that they are receiving.
- Applicants must meet all mandatory licensing and permitting requirements in their sector for 2020.

Should you have any questions regarding this information, please reach out to your Archer attorney or any member of Archer's [COVID-19 Task Force](#).

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