



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

April 16, 2013

Paul A. Sarlo, Chairman
Senate Budget and Appropriations Committee
c/o David J. Rosen, Legislative Budget and Finance Officer
Office of Legislative Services
State House Annex
P.O. Box 068
Trenton, New Jersey 08625-0068

Dear Chairman Sarlo:

On behalf of the New Jersey Economic Development Authority (EDA), I thank you for the opportunity to appear before your committee as part of the FY 2014 State Budget review. In response to your letter date April 11, 2013, the following addresses questions raised by members of the committee:

Business Employment Incentive Program (BEIP)

Based on a review of grant obligations for the Business Employment Incentive Program (BEIP), the dollar value of the current backlog of grant payment obligations total approximately \$500 million that is due to approximately 280 businesses.

Urban Transit Hub Tax Credit (UTHTC) Program – Goya Foods, Inc.

The Urban Transit Hub Tax Credit (UTHTC) approved for Goya Foods, Inc. and construction of the company's new headquarters and warehouse/distribution facility in Jersey City supports 491 jobs. The employment at the new facility, which will be subject to job maintenance requirements during the 10-year tax credit period, is comprised of 316 full-time and 100 contract employees relocated from Secaucus, 66 jobs from Bethpage, New York and nine new jobs. With nine new jobs, 66 jobs relocated from the company's Bethpage, New York facility which are new jobs to New Jersey, and the previously-noted 100 contract employees now converted to direct, full-time payroll employees, 175 new, permanent full-time jobs will be created at the Jersey City project location.

If you have any questions or require additional information, please contact me at your convenience. I thank you, again, for the opportunity to discuss budget issues pertaining to EDA, and look forward to our collective efforts to grow New Jersey's economy and advance the State's recovery and rebuilding efforts.

Sincerely,

A handwritten signature in cursive script, appearing to read "Michele Brown".

Michele Brown
EDA CEO

c Charlene Holzbour, Office of Management and Budget
Eric D. Snyder, Treasury