



Testimony before the Assembly Commerce & Economic Development
Committee

A-2065 (McKeon/Lampitt/Chiappone/Ramos)

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By

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Good afternoon Chairman Gusciora and members of the Assembly Commerce & Economic Development Committee. Thank you for the opportunity to speak before you today to voice the New Jersey Chamber's support for A-2065, which establishes a program to make low-interest loans available to developers that build high performance green buildings.

The Chamber has always urged the legislature to provide incentives instead of mandates for green building. Many of our developer and redeveloper members are interested in supporting green building efforts and would appreciate the financing opportunity that this legislation provides. The Chamber is certainly supportive of any legislation that promotes green jobs and the resulting economic growth, provided that there is no additional financial burden to the employer sector.

Additionally, the Chamber is developing our own initiative designed to show businesses of all sizes that they can go "green". Cornerstone New Jersey, a membership program of the Chamber, held a retreat to develop a vision for our state that would benefit New Jersey's companies and residents in the long run. Capitalizing on the intersection of the green movement and the green economy emerged as a top priority for the business, community and government leaders who participated.

With regard to A-2065, we understand that this legislation limits the incentives to buildings of less than 15,000 square feet. Our philosophy is that incentives to expand green activities should be provided for more than just this group, and would encourage you to consider expanding this program to include development or redevelopment of buildings that are less than 15,000 square feet to encourage

construction or renovation of residential or mixed use development. We would recommend that this expansion be added to the bill to take effect immediately, or at the least it be phased in.

The Chamber would also suggest that some tracking mechanism be added to the bill so the taxpayers of our state are able to see the benefits to the environment because of these incentives.

We request that you release this bill today. Thank you for your consideration of our views.