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It is often said that good things take time. For several months, lawmakers in New Jersey have been considering reform bill S-2664, known as the Market Competition and Consumer Choice Act. The African-American Chamber of Commerce of New Jersey and the National Black Chamber of Commerce support the bill because it will modernize rules in the communications sector, and signal that New Jersey is a pro-business state by eliminating unnecessary red tape that continues to burden our economy. Consumers and businesses in the 21st century cannot function properly utilizing 20th century technology. Similarly, communications providers cannot move forward if they are trapped in a regulatory environment designed for the last century.

A revolution in technology fundamentally changed the communications industry in the last 25 years, but regulation failed to keep pace. The rotary phone is all but lost to memory, but the rules and regulations designed during the rotary phone era still stifle competition today.

I vigorously support S-2664, and hope to see it passed before the end of the year. As its name implies, the bill encourages fair competition among communications companies.

Competition will bring consumers more choices, better prices and improved service. Modernizing and simplifying government rules will allow telecommunications companies to focus on serving customers, rather than reporting to bureaucrats. Yet, this bill does more than offer companies that depend on cutting-edge technology a clearer path to economic development; it also protects us all and ensures that lower-income consumers and seniors will not be harmed. The bill expressly preserves Lifeline and Link-up assistance programs that guarantee low-income consumers a deeply discounted voice product — a considerable benefit to many in need.

But reform efforts such as S-2664 cannot exist in a vacuum. This bill represents just one way New Jersey can go about attracting new companies and improving the economic climate of our state by implementing changes to make it more business friendly. With unemployment still high and insufficient state and municipal revenues to support much-needed social services, policies like S-2664 that encourage investment, innovation and job growth only make sense here in the Garden State, and elsewhere across America.

While existing regulations erect barriers to competition, eliminating these will lead to improved services and lower prices for consumers. There is no dearth of competitors in the telecommunications market, so providers have every incentive to compete on price and quality. Outdated regulations stifle investment and growth, and New Jersey is not the only state to recognize this fact. Many others across the nation are eliminating obsolete regulatory requirements and have seen vast amounts of new investment capital coming into their economies. This legislation promotes a much-needed pro-growth strategy for our state and protects the needs of consumers by ensuring robust competition continues.

So though it is true that good things come to those who wait, I hope the wait is nearly over. With only a few voting sessions left this year, I encourage others to echo my support for S-2664 to legislators in Trenton. It is critical this legislation is enacted soon.

John Harmon is president of the Trenton-based African American Chamber of Commerce of New Jersey. Harry Alford, president of the National Black Chamber of Commerce, also contributed to this piece.