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## Tax Relief For All New Jerseyans

Tuesday, January 17, 2012

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### Tax Relief For All New Jerseyans

*After Two Years Of Bold, Bipartisan Action To Put The State's Fiscal House In Order, Governor Christie Is Proposing Sweeping Tax Relief For All New Jersey Families*

*"This will send a loud signal to New Jerseyans and would-be New Jerseyans, to families here now and families who have left, to businesses and job creators thinking of coming here and those who have struggled to stay: New Jersey is once again a place to plan your future, raise your family, grow your business and someday retire. The New Jersey comeback has begun."*

— Governor Chris Christie, State Of The State Address, January 17, 2012

#### GOVERNOR CHRISTIE IS PROPOSING A 10 PERCENT TAX CUT ACROSS THE BOARD AND A FULL RESTORATION OF THE EARNED INCOME TAX CREDIT

**Governor Christie Is Proposing A 10 Percent Cut In Every Income Tax Bracket, Providing Direct Relief For Struggling Families And Small Businesses.**

- **Beginning In January 2013, The Cut Will Be Phased In Over Three Years.**
- **The New Tax Rates Will Make New Jersey More Competitive, And Lift The Burden On Small Businesses And Entrepreneurship.**
- **Governor Christie:** *"In my budget, I will fulfill a promise I made to all the people of New Jersey in 2009. Real relief from the heavy income tax burden that has strangled our families and forced many to move away. I propose to reduce income tax rates for each and every New Jerseyan. In every tax bracket. By 10% across the board."*

**Governor Christie Is Also Proposing A Full Restoration Of The Earned Income Tax Credit To 25 Percent Of The Federal Tax Credit.**

- **The Reinstatement Of The EITC Will Take Effect On January 1, 2013.**
- **Governor Christie:** *"I also propose to fully restore the earned income tax credit for New Jersey's working poor, which we were forced to cut during the dark days of 2010, when growth was gone and we had no money. Understand what this means – every New Jerseyan will get a cut in taxes. ... Everyone made the sacrifice. Everyone will share in the benefit."*

#### OPPRESSIVE TAXES HAVE LONG STRANGLED NEW JERSEY FAMILIES AND BUSINESSES

**As Of 2009, New Jerseyans Had Faced The Worst State-Local Tax Burden For Three Consecutive Years.** (<sup>1</sup>New Jersey's State And Local Tax Burden, 1977-2009, [The Tax Foundation](#), 2/23/11)

**By The Time Governor Christie Took Office, New Jersey Had Been Ranked As The Worst State Business Tax Climate For Four Consecutive Years.** (<sup>2</sup>State Business Tax Climate Index Rankings, 2006 - 2011, [The Tax Foundation](#), 10/26/10)

**By 2009, New Jersey's Highest In The Nation Property Taxes Had Increased More Than 70 Percent Since 1999.** (Claire Heininger & Chris Megerian, "N.J. Property Taxes Climb 70 Percent In 11 Years, Remain Highest In U.S.," [Star Ledger](#), 2/26/10)

**According To An October Rutgers/Eagleton Poll, 25 Percent Of New Jerseyans Named Taxes As The Most Important Problem Facing The State, Behind Only Unemployment, 27 Percent.** (Matt Friedman, "Poll: Unemployment And Taxes Top List Of N.J. Residents' Concerns," [Star Ledger](#), 10/25/11)

**GOVERNOR CHRISTIE'S PROPOSAL BUILDS ON RECORD OF BRINGING REAL TAX RELIEF TO NEW JERSEYANS**

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