

# New Jersey's Fiscal Health: Then Vs. Now

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## New Jersey's Fiscal Health Then Vs. Now

*Governor Christie's Bold, Bipartisan Action Has Led New Jersey Out Of The Mess It Was In Two Years Ago, And Set The Stage For The Jersey Comeback*

**THEN ...**

**In 2009 Alone, New Jersey Had Shed Over 117,000 Private-Sector Jobs.** (Bureau Of Labor Statistics, [www.bls.gov](#), Accessed: 1/5/12)

**... NOW**

**Since Governor Christie Took Office, New Jersey Has Added Over 62,000 Private-Sector Jobs And The Unemployment Rate Has Declined From 9.8 Percent To 9.1 Percent.** ([New Jersey Department of Labor and Workforce Development](#), Accessed: 1/3/11)

**THEN ...**

**When Governor Christie Took Office, New Jersey Was Running A Current Deficit Of \$2.2 Billion, And Faced An \$11 Billion Structural Deficit In FY 2011.** ("FY2010 Budget Solutions as a Foundation for Reform," [Press Release](#), 2/11/10)

**... NOW**

**Governor Christie Closed The Combined \$13 Billion In Deficits Without Raising Taxes.** ("Governor Christie Signs Historic FY2011 Budget Closing \$11 Billion Shortfall Without Raising Taxes," [Press Release](#), 6/29/10)

**THEN ...**

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

**... NOW**

**In July 2010, Governor Christie Signed A 2 Percent Hard Cap On Property Taxes. In 2011, New Jersey Homeowners Saw The Smallest Increase In Property Taxes "In Nearly Two Decades."** (Claire Heininger, "N.J. Gov. Christie Signs 2 Percent Property Tax Cap Bill," [Star Ledger](#), 7/13/10; Megan DeMarco & Eric Sagara, "Did N.J. Property Tax Reform Help Most Taxpayers?" [Star Ledger](#), 1/8/11)

**THEN ...**

**By 2010, New Jersey's Unfunded Pension Liability Had Climbed To \$54 Billion, And The Health Benefits Liability Was Nearly \$67 Billion Putting An Overwhelming Burden**

**... NOW**

**Governor Christie Signed Sweeping Bipartisan Pension**

**On Municipalities And Taxpayers.** (Matt Friedman & Ginger Gibson, "Unfunded N.J. pension liability grows to \$53.9B," [Star Ledger](#), 12/23/10)

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