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Governor Christie Delivers Third Balanced Budget Without Raising Taxes, Protects Key Priorities for New Jerseyans

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Tags: [Budget and Spending](#)

Amends Budget to Restrict Spending to Lower Levels than FY2008 and FY2009 Budgets, Provides Sound \$600 Million Surplus

Trenton, NJ – For the third year in a row, Governor Chris Christie today signed into law a constitutionally balanced budget that delivers on key priorities for the people of New Jersey without raising taxes. The Governor's Fiscal Year 2013 Budget as enacted spends \$31.7 billion, which is lower than the Governor's originally proposed budget as delivered in February 2012 and lower than the budget passed by the Legislature. This year's budget continues the return to fiscal discipline and controlled spending, while focusing on funding critical priorities that speak to the needs of all New Jerseyans. The Fiscal Year 2013 Budget is smaller than both fiscal years 2008 and 2009, while still increasing aid to schools to the highest level of state spending on K-12 education in the state's history.

Governor Christie said, "The budget the Legislature sent me violated two core priorities of this Administration – it denied tax relief to our hard working, middle-class families while proposing an \$800 million tax increase and rejected fiscal responsibility by including millions in new spending that threatened to undo the hard won progress of the last two years. I am unwilling to surrender the gains we have made to establish fiscal responsibility in the state budget by raising taxes on our people at a time when they need and deserve tax relief. The budget I am signing today reverses irresponsible funding decisions, establishes funding levels based on realistic and responsible revenue assumptions, and increases our surplus to a healthy level that paves the way for continued economic growth."

"The revised budget I signed today would continue to fuel the New Jersey Comeback if it included immediate tax cuts for New Jerseyans. After two hard years of shared sacrifice we're no longer on the brink of fiscal catastrophe. Because of the tough and difficult choices we've made, this year's budget allows us to make an unprecedented commitment to education, make one of the largest pension payments in our state's history and fund critical programs that protect our most vulnerable," said Governor Christie.

Governor Christie put Corzine Democrats on their heels by vetoing \$361 million in unnecessary or unsupported spending that threatened to reverse the renewed fiscal health, economic growth and investment of the last two years. In addition to piling on new spending in the budget, Corzine Democrats tried to circumvent the tough choices required to meet a balanced budget by passing additional spending bills outside of the process. As Governor Christie has repeatedly said, spending needs to be accounted for as part of a comprehensive budget plan.

"This spending as usual is just more of the same mentality that plagued the eight years before I became Governor when there was reckless spending and a cycle of raising taxes and fees every 25 days. We cannot go back to the old way of doing things which got us into a fiscal mess in the first place. Corzine Democrats need to realize that they cannot add millions of dollars in spending outside of the budget when every homeowner, student or family faced with financial choices is spending within their budget," said Governor Christie.

As a result of Governor Christie's actions, the budget signed into law today maintains a sound, responsible surplus of over \$600 million – more than double the Fiscal Year 2013 projected ending fund balance from the Governor's originally proposed budget and exceeds the levels in the budget as passed by the Legislature. This sound surplus and the fact that the Administration aggressively manages government throughout the year is a signal that the state's fiscal health is on strong footing.

"Thanks to New Jersey's healthy surplus, our aggressive fiscal management and a continued commitment to spending restraint, we can afford a tax cut and we must provide relief to middle-class New Jerseyans. Now is the time to give back and ensure our families can share in the benefit of the New Jersey Comeback," Governor Christie said.

Over the last 12 months, economic activity in New Jersey has grown by 3 percent, while seeing the largest single monthly job gain, overall and in the private sector, in seven years. Last month, New Jersey jobs grew by 17,600 in total, showing job growth in eight of the last nine months. Since February 2010, total private sector job growth in New Jersey is now at 84,900. In fact, 2011 was the best year of private sector job growth New Jersey has seen since 2001 and 2012 is already on pace to be even stronger.

"The choices we've made together over the last two years have laid the groundwork for the New Jersey Comeback and are finally delivering on a promise of all that our state can accomplish. After closing a combined \$13 billion in deficits without raising taxes, implementing landmark, bipartisan pension and benefits reform and addressing the burden of

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property taxes so that homeowners saw the smallest increase in property taxes in nearly two decades last year, now is the time to accelerate the Comeback, not reverse course.

"This budget is a critical step to keep our state moving in the right direction and, when coupled with a much needed tax cut, will send a signal that we are rooting for New Jersey. We are going to fight for critical tax relief for middle-class families, continue the course of fiscal discipline and responsible budgeting and send a loud signal to people, businesses and innovators that we want them to join us in the New Jersey Comeback. While Corzine Democrats continue to hold tax relief hostage, I will not stop fighting until New Jersey gets the tax cut it deserves," concluded Governor Christie.

Governor Christie's Fiscal Year 2013 Budget Delivers on Key Priorities:

- Increasing state aid to schools for the second year in a row by \$199.2 million for the highest level of state spending on education in New Jersey history of \$8.87 billion, making total overall school aid over 1/3 of the total budget;
- Making one of the largest payments into the pension system in state history of \$1.03 billion;
- Providing \$347 million in job-creating business tax cuts and incentives;
- Funding \$393 million in student financial assistance – the highest total ever;
- Protecting \$986 million in aid for New Jersey hospitals;
- Increasing funding for placement services for individuals with developmental disabilities by \$34.4 million;
- Including an additional \$2.5 million in funding for the Governor's initiative to establish a mandatory drug court for nonviolent offenders;
- Expanding Veterans Haven with \$3.5 million to establish Veterans Haven North, providing housing and mental health services to in-need veterans;
- Increasing state support for nursing homes by \$15 million over Fiscal Year 2012;
- Providing funding for children's programs including New Jersey After 3 (\$750,000) and \$1 million in grant funding for after school and summer activity programs;
- Taking care of those in need with a \$2 million increase above the funding proposed in February for transportation assistance benefitting senior citizens and disabled residents;
- Increasing funding for the NJCEED program by \$3.5 million, bringing total program funding over \$9 million, while also providing an additional \$1 million for cancer research;
- Assisting lower income New Jerseyans with \$600,000 for clinical legal programs for the poor at Rutgers Camden and Newark law schools and Seton Hall; and
- Creating a new scholarship program to provide students in New Jersey's urban communities the opportunities they need to succeed. The Governor's Urban Scholarship program is funded with \$1 million.

Full language of budget modifications and vetoes can be found as PDF attachments to this release.

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