

Governor Christie: We Need To Return Money To Middle and Working Class Taxpayers

Monday, April 15, 2013

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Transcript of Governor Christie's April 15, 2013 Interview on NJ 101.5 with Jim Gearhart

Jim Gearhart: Here we go. Governor Christie, good morning.

Governor Christie: Good morning Jim, Eric, how are you?

Eric Scott: Good morning.

Jim Gearhart: We're fine thank you.

Governor Christie: Good. Well, thanks for having me come on this morning. Today is the day where we are finally going to I think make sure that folks in New Jersey get some tax relief. You know, we've been banging this drum since January of 2012, and I've tried—I think the example I want to set this morning is I continue to try to compromise with Democrats, taking them at their word that they really do want to be able to cut taxes for folks. And so essentially the plan is this: that if you make \$400,000 or less in New Jersey you will get a 10% credit towards your property taxes up to \$10,000, so it will be up to a thousand dollar credit, be phased in over four years, and also we would increase the Earned Income Tax Credit for working class folks, the working poor they're called sometimes, the folks who need the Earned Income Tax credit from 20 to 25%. So everybody who works and makes up to \$400,000 a year would be getting a tax cut under this plan, and as you probably both remember, the big excuse for not doing this before was they weren't sure if we had the revenue. Well, you see now that four months in a row we've exceeded our projections on revenues, and the economy's really starting to come back here in New Jersey, but to try to take away the last pretext, the last excuse for doing this, I've said this: I put in the conditional veto that I've sent back to them today this provision: if they don't believe the revenue is there to support it, they can pass a concurrent resolution from the Assembly and the Senate which does not need my signature stopping the tax cut at any time.

Jim Gearhart: Well, doesn't that bring us back right where we are now though, that they would have control over whether or not they think the money's there.

Governor Christie: Well it does Jim although what it would do if they vote the tax cut in then they have to take the affirmative step of stopping it, and they have to get a majority vote, 41 and 21 in both houses to be able to do it, and listen, this is not my preference to run government this way, but what my bigger preference is is to get people some tax

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relief, and listen, do I believe this is really why they're not cutting taxes? No. I think for many of them, not all of them, but for many of them they just don't want to cut taxes because they want bigger government. But the fact is if that's really the issue, if you're concerned that somehow the Legislature will be more responsible about cutting taxes, then this provision allows them to stop a tax cut if they want to stop a tax cut. But the fact is in the meantime people will start to get their taxes cut, and I believe their excuse won't be there because revenues will continue to grow in New Jersey as the economy continues to expand.

Eric Scott: Is this based on revenue projections or would this be based on actual tax collections?

Governor Christie: Well Eric in part that would be up to them because the view is at some point my guess would be that it would normally happen right around the time of the adoption of the budget when we know exactly what revenues are, and if they want to stop a tax cut they can. Remember the tax cut becomes effective January 1st of every year over the succeeding four years and so I think there would be a vigorous debate about it, but on the other hand I think that this way we get the tax cut ball moving. What I'm trying to do here Jim and Eric very clearly is to strip away all the pretexts of saying you can't afford a tax cut because let's remember something: the money is the people's in the first place, so this idea that you can't afford it—I've told people all along that I would pay for my tax cut by cutting spending, and we've shown we can do that in New Jersey. I mean this year my budget is still smaller—remember this now. My budget that I proposed for Fiscal Year '14 is still smaller than what Jon Corzine spent in 2008.

Jim Gearhart: Do you have any indication from the other side, the Democrats, that they might look more favorably upon this than the proposal from last year?

Governor Christie: Well Jim, I'm hopeful, I'm hopeful, and I will tell you this: I don't know what their answer could be now. If, if—the only excuse they've had for the last year and a half has been that well, we're not sure revenues are going to be there. Well now if it turns out that they're not then you can stop it and you don't even need my permission. Well, what's the excuse now? They don't trust themselves? I mean, this is something that they're going to need to do and they're going to need to answer to the people of the state for this if they don't do it, because this now provides them with the opportunity to both institute a tax cut with my signature but stop a tax cut without my signature, and so this is now up to them. I think the people will now know whether they're really serious about cutting taxes or whether they have been deceiving them all along.

Eric Scott: Well you've said that you talk to Senate President Sweeney on a regular basis. Have you had a conversation with him about what you're sending back to the Legislature today?

Governor Christie: Well I gave him a heads up over the weekend as to what I was going to be doing.

Eric Scott: Do you think ultimately this will become a campaign issue as the legislature is up for reelection as you are?

Governor Christie: Well I assume it will be a subject of campaign discussion if they don't pass it.

Jim Gearhart: This would be, make it rather interesting in the race for the legislature, all 120 seats are up. So for the taxpayer it would be to their advantage under your plan to have a Republican Legislature.

Governor Christie: Well sure.

Jim Gearhart: Because they would have the ultimate say over whether this goes or not.

Governor Christie: Well sure, Jim you're absolutely right, but also what I would say to you is that there are Democrats in the Legislature that have shown that they're willing to do things in a bipartisan way. And so let's do that, let Republicans get together with a group of Democrats who want to reduce taxes here in New Jersey. You know today's Tax Day, everyone's feeling it today about what we're doing here in New Jersey, what's been done over the last decade before I became Governor on taxes, people are still feeling it and I want to try to start to roll that back. As the economy begins to grow here as it has and the evidence is indisputable that it has. All the folks you remember, all the Democrats that were cheering when we weren't making our budget projections in the first four months of the year, they have been very quiet the next four months of the year haven't they?

Eric Scott: So if this plan flies, and with the CV that you're sending back today, when would this take effect? Would it take effect this year or the following?

Governor Christie: It would take effect beginning January first of 2013. So it would go back to January first of this year and then people would see their first credit a year from today.

Eric Scott: Okay.

Jim Gearhart: Governor thank you very much.

Governor Christie: Guys thank you, I appreciate it. And listen, I think the discussion among New Jerseyans has to be this: we're now offering tax cuts for middle-class and working class New Jerseyans, we've now addressed every issue the Democrats in the legislature have put up. Now the question is: are they going to be standing up for the taxpayers in this state and cutting their taxes or are they going to continue to try and grow the size of government. The folks in this state know I will not permit government to grow bigger, and so the question is why can't we return some of this money to the people who paid it in the first place?

Jim Gearhart: So it's ten percent over four years, credit up to ten thousand dollars...

Governor Christie: Of your property taxes.

Jim Gearhart: ...of your property taxes.

Jim Gearhart: Thank you very much.

Governor Christie: You're welcome Jim, Eric thank you.

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Press Contact:
Michael Drewniak
Colin Reed
609-777-2600



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Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000