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Gov. Christie: This Is A Much Better State Than It Was Seven Years Ago, By Almost Every Measure

Tuesday, February 28, 2017

Tags: [Budget and Spending](#)

Gov. Christie: This Is A Much Better State Than It Was Seven Year...


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Transcript:

Governor Christie: I recall vividly standing here on February 11, 2010, over seven years ago, facing a \$2.2 billion deficit with only four and a half months left in the Fiscal Year. I cut spending in over 375 state programs. We reduced school aid by \$475 million, the amount all state school districts had in their surplus accounts. We canceled the very modest \$104 million payment Governor Corzine had budgeted for the pension system. Unemployment was said to be over 10 percent. Revenues were down by over \$1.2 billion and the previous administration had spent \$800 million in non-budgeted supplemental spending on the way out the door. And just over the horizon, a second budget speech, 33 days later, for Fiscal Year 2011 with a projected deficit of \$10.7 billion. Those indeed were dark, dark days. Now if you listen to some of the partisan pundits or read the liberal editorial pages they would have you believe that today is no better, or in fact, even worse than that dark day- February 11, 2010. But what do the facts tell us about today and all the efforts we've made, 2,572 days later. Not a deficit, but a balanced budget with a healthy surplus. Not reducing school aid by \$475 million, but having increased it by over \$3.3 billion since that day. Not cancelling an insignificant \$100 million payment to our pension, but making a \$2.5 billion payment, the largest in state history. Unemployment cut in half. All the jobs from the great recession back plus 33,000 more to spare. Lower income taxes for retirees. No death tax for anyone. A lower sales tax. Property tax increases reduced by 72 percent \$32 billion budgeted and paid for, and paid for to build the state's infrastructure. Business taxes cut by \$3 billion. \$1.5 billion invested to grow and modernize the classrooms and laboratories of our state colleges and universities. And all of that having been done while recovering from the second worst natural disaster in American history. And having to, for a second time, rebuild our tourist industry at the Jersey Shore. And let's not forget, for the first time in recent memory, no general fund tax

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increases for seven years. No sales tax increase, in fact two sales tax cuts for our citizens. No business tax increases. In fact, a \$3 billion job creating business tax cut. And for the working poor, a 35 percent earned income tax credit, the largest tax cut for the working poor in New Jersey history and one of the largest in the nation. Now, February 28 no better than February 11, 2010? Worse than February 11, 2010? No matter what side of the aisle you're sitting on, no matter whether you're conservative, moderate or liberal, there is no chance you really believe that. Facts are stubborn, stubborn things. Now, we still have work to do. We will always have work to do. We're New Jerseyans. We're always striving and believe me, we are never ever satisfied. But I'm proud of what our collaborations and conflicts have achieved. This is a better state today, a much better state than it was seven years ago, by almost every measure. And because of many of you, I am a better person and a better governor for having worked with you and for having the great honor to lead the state that I have always called home. Let's not quit now. Let's work together to make things even better a year from now. I'm ready, I'm willing. Let's get to work one last time, together. God bless you and God bless the great State of New Jersey.

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