

# Governor Christie Signs 6th Consecutive Responsible, Balanced Budget

Friday, June 26, 2015 Tags: [Budget and Spending](#)



## Governor Christie Signs 6th Consecutive Responsible, Balanced Budget

*Governor Christie Has Signed A Responsible, Balanced Budget That Protects Key Investments Without Raising The Tax Burden On New Jersey's Citizens*

### Delivering Tax Relief For Our Working Families:

•**Promising More Than \$120 Million In Direct Tax Relief To Working Families.** The Governor today signed a conditional veto that promises direct tax relief, with an expansion of New Jersey's Earned Income Tax Credit – benefitting working families in New Jersey with a credit that would be 30% of the federal EITC level versus the current 20%. More than **500,000 New Jerseyans** will benefit from this direct tax relief.

### Protecting Taxpayers While Making the Largest Pension Payment In State History

**Vetoing Over \$1.1 Billion In Irresponsible And Ineffective Tax Increases.** Governor Christie continued to build on his record of protecting New Jersey taxpayers by vetoing over \$1.1 billion in tax increases that will only serve to increase the financial burden on families and businesses in the state.

• **The Largest Pension Payment In New Jersey History & A Commitment To Reform.** Governor Christie is making the largest payment in history to New Jersey's pension funds at **\$1.3 billion**. This historic payment is paired with a commitment from Governor Christie to pursue meaningful, long-term reform in the pension system to ensure it is sustainable, affordable, and secure for retirees.

o As part of settling the FY15 budget, Governor Christie also signed a **\$212 million** supplemental appropriation payment to the pension system (S-3101/A-4601). When added to the \$1.3 billion for FY16, Governor Christie will have made \$4.4 billion in total pension contributions – more than twice as much as any other Governor in New Jersey's history.

• **At \$33.8 Billion, The Fiscal Year 2016 Budget Holds Discretionary Spending \$2.3 Billion Lower Than Fiscal Year 2008.**

• **Providing a Responsible Surplus.** The budget signed today by the Governor increases the budgeted surplus to \$700 million, its highest level since Fiscal Year 2007, to provide an increased level of protection against unforeseen budget impacts.

*Governor Christie Has Contributed More Than Twice As Much To The Pension System As Any Other Governor In New Jersey History*

Governor Total Pension

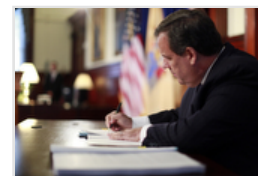
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**Contributions**

Whitman	\$963.9 Million
DiFrancesco	\$563,000
McGreevey	\$101.4 Million
Codey	\$165 Million
Corzine	\$2.18 Billion
<b>Christie</b>	<b>\$4.4 Billion</b>

**Protecting Funding For Essential Services Despite Fiscal Challenges:***New Jersey's Schools, Our Students, and Our Higher Education Institutions*

**Support For New Jersey's Schools.** Total School Aid will be **\$12.8 billion**. For the fifth year in a row, Governor Christie is setting a historic high for State spending for education.

**Resources for Higher Education Institutions and Students.** Under the Governor's budget, total State support is over **\$2.2 billion**.

**Funding For Tuition Aid Grants.** After increasing funding by \$60 million in the last three years for Tuition Aid Grants (TAG), the fiscal year 2016 budget continues to expand resources for the neediest students with an additional **\$19.6 million** to support a 2% increase over 2015 award levels and support more than 66,000 New Jersey students.

*Investing in New Jersey's Competitiveness While Fighting for Tax Relief*

**Job-Creating Business Tax Cuts.** The fiscal 2016 budget provides the final year of phase-in for business tax relief which was passed in 2011 for a cumulative total of more than \$2.3 billion over five years for these bipartisan, job-creating business tax cuts to help businesses remain and grow in New Jersey.

o Since Governor Christie took office, New Jersey has added over **198,000 private-sector jobs**, and the state has experienced positive overall job growth every year the Governor has been in office.

**Direct Property Tax Relief for New Jersey Families.** Governor Christie is protecting relief to property taxpayers with an average Homestead Benefit of **\$515 for 475,000 seniors and disabled homeowners** with incomes up to \$150,000, and an average benefit of **\$404 for all other homeowners** with incomes up to \$75,000.

*Protecting Our State's Most Vulnerable and Innovating for Higher Quality Care*

**Reclaiming Lives Through Drug Court.** Governor Christie further acts on his commitment by increasing funding with the **\$8.5 million** necessary to continue the expansion of drug court operations and treatment services. The budget also provides \$2.3 million in new funding to improve the way the State delivers services to people with drug addiction, moving away from fragmented treatment options to a single point of entry being managed by Rutgers' University Behavioral Health Care.

**Medicaid Expansion to Broaden Access to Quality Health Care.** Governor Christie's expansion of health care for New Jersey's most vulnerable through the FamilyCare program has provided 475,000 New Jerseyans at or near the poverty line with access to critical health services, while saving New Jersey taxpayers hundreds of millions of dollars in fiscal 2016.

**Enhanced Funding to Strengthen the Health Care System.** To complement this historic rebalancing of health care finance and to ensure access to care, the Governor's budget provides a \$45 million increase in NJ FamilyCare physician reimbursements. Also, the fiscal 2016 budget makes an additional \$27 million investment in Graduate Medical Education funding to train NJ's next generation of doctors. These amounts include State and federal funds.

**Investing in Managed Community-Based Care to Give Seniors Excellent Care Options.** The Governor's fiscal year 2016 budget invests the resources required to ensure an estimated 10,000 additional FamilyCare recipients receive care coordination and enhanced community services through the Managed Long Term Services and Supports program. These services will allow seniors to stay in their homes and communities rather than entering an institutional setting.

**Support for Uninsured Children.** The Christie Administration has demonstrated its commitment to providing subsidized health coverage for uninsured children and has even been recognized for performance excellence in enrolling children. Funding for the Children's Health Insurance Program utilizes enhanced federal funding to support coverage for over 183,000 children.

**Reaffirming Commitment to Individuals with Developmental Disabilities or Mental Health Issues.** Governor Christie has long spoken of the State's moral imperative to recognize the individuality and unique needs of every New Jerseyan with a developmental disability or mental health issue. The Governor's budget increases funding by **\$106 million** of combined State and federal funding for community placements and related services.

**Funding for the Senior and Disabled Citizens' Property Tax Freeze.** The **\$218.7 million** included in the fiscal 2016 budget will continue to provide benefits for 143,300 current beneficiaries, averaging \$1,459 in benefits. It will also allow an expected 27,800 seniors and citizens with disabilities to claim their first year of benefits, for an average benefit of \$334.

**A Commitment To Those Who Serve.** Governor Christie maintains his commitment to New Jersey's veterans by providing **\$8 million** to expand access to health care for our veterans.

**Providing The Tools Necessary For Reentry After Prison.** The FY16 budget provides **\$5 million** to expand re-entry services in some of our most needy communities.

Press Contact:  
Brian Murray  
Nicole Sizemore  
609-777-2600



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