

Governor Phil Murphy

Governor Murphy Vetoes Bill to Exempt Certain School Districts from 2% Property Tax Cap

01/13/2020

TRENTON - Governor Phil Murphy today absolute vetoed S4289, legislation that would have allowed for certain school districts to raise property taxes above the 2% cap without voter approval. If enacted, the bill would have further encumbered already over-burdened middle and working-class taxpayers.

"Before middle-class property taxpayers have to again take it on the chin, we should be asking our wealthiest residents to pay their fair share through a millionaire's tax," **said Governor Murphy**, highlighting his ongoing effort to raise the marginal income tax of those with incomes over \$1 million per year from 8.97% to 10.75%, as it was as recently as 2009. "This legislation would have created a loophole in our existing property tax cap by making it easier to raise property taxes."

S4289 would have provided an exemption to the 2% property tax levy cap for certain school districts that are spending below adequacy and also seeing a reduction in state educational funding due to the enactment of school funding legislation—commonly referred to as S2—in 2018. S2 was sponsored by Senate President Sweeney, who worked closely with the Governor's Office on the plan to correct years of inequitable funding of New Jersey's schools.

S4289 was introduced in December 2019, the last full month of the legislative session, and fast-tracked to the Governor's desk in just 11 days.

"I strongly believe that issues as important to New Jersey residents as property taxes and education funding warrant more deliberation than this bill was given," **said Governor Murphy**. "State-level decisionmakers should not delay difficult funding decisions until the end of the legislative session and fast track what amounts to a tax increase on the middle class without first exhausting all other options."

For the Governor's full veto message, please click [here](#)

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