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## In Case You Missed It

Friday, March 27, 2015

Tags: [Pension and Health Benefits](#)

*In Case You Missed It*  
**"On Pension Woes, Christie Is Right To Blame Former Govs"**  
- *Star-Ledger Editorial Board*

### On Pension Woes, Christie Is Right To Blame Former Govs

Editorial

Star-Ledger

March 26, 2015

At his town hall meeting in Whippany Tuesday, Gov. Chris Christie fired off a blistering indictment of previous governors, including Republicans, for leaving him with a pension system that was such a mess.

He's absolutely right, and it's important to keep that in mind as the governor presses for a new round of reforms. ...

But it would be wrong for Democrats or the unions to stomp away out of pique, or to pretend that this is a problem Christie created, as though solving it is his challenge alone.

The truth is that he has done better than most governors to get this under control. He negotiated the biggest benefits cuts by far, and won bipartisan support for them. And he has deposited more money into the pension fund than any previous governor, despite the stubborn economic slump.

The governor on Tuesday singled out former Gov. Christie Whitman, a Republican. She famously borrowed \$2.7 billion to finance the pension funds, a gimmick that only traded one long-term obligation for another. And she negotiated terms so that almost all of the loan would have to be repaid after she left office. Count her as one of the hole-diggers.

Former Gov. James E. McGreevey skipped payments altogether for three straight years.

Former acting Gov. Donald DiFrancesco deserves special mention, too. During his short time in office, he granted a benefit increase of 9 percent with no means to cover the cost. ...

But the unions are not blameless in this history. They pressed for the generous benefits they won, without any means to cover the costs. They got what they asked for. And it resulted in giant shortfalls.

The point is that all sides will have to give ground to cut a new deal on reform, on both pension and health benefits. Without that, New Jersey's prosperity is endangered as it faces a never-ending series of tax increases and spending cuts in core areas like education and transit.

The cost of benefits is skyrocketing. According to the governor's bipartisan panel on reform, health and pension costs will absorb 23 percent of state spending within a few years without reform, double what they are today.

That amounts to \$8 billion a year, and no one in either party has a clue how to digest such an enormous sum. For perspective, the millionaire's tax pressed by Democrats would raise just \$600 million a year.

Christie put his finger on the core problem: Governors made promises they could not pay for. ...

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