

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

GOVERNOR MURPHY MOBILIZES MAYORS TO IMPLEMENT POLICIES PROVIDING TAX RELIEF IN THEIR MUNICIPALITIES

Marlboro – Governor Phil Murphy today called upon mayors to take steps to counteract the effects of the federal tax legislation that gutted New Jersey's State and Local Tax (SALT) deduction and limited the amount of money state homeowners can deduct from their property taxes.

"When the disastrous federal tax legislation passed, I committed to pushing back and taking steps to ensure that the people of New Jersey are not subjected to unfair double taxation," Governor Murphy said. "We have begun working with legislative leadership to protect our residents and prevent this plan from further hurting our taxpayers. We must eliminate any and all barriers to creating a system that will provide tax relief to property taxpayers who make charitable contributions to their municipality."

If the system is implemented, taxpayers can make voluntary contributions to funds that pay for local services like schools, law enforcement, and infrastructure. They will then receive an offsetting tax credit on their property tax bill and contributions will be deductible for federal tax purposes under existing law.

Governor Murphy today was joined by a bipartisan group of mayors who have pledged to allow taxpayers in their towns to make payments to local governments as charitable donations and offset property tax liability. Marlboro Mayor John Hornik, Ocean Township Mayor Christopher Sciciliano, Manasquan Mayor Edward Donovan, Belmar Mayor Matt Doherty, and Aberdeen Mayor Fred Tagliarini pledged to introduce the this plan in their municipalities. They join the mayors of Fair Lawn, Paramus, and Park Ridge who made that pledge in January.

On Thursday, Governor Murphy promised to sign any legislation that reduces existing state roadblocks to municipalities reforming their property tax system to allow for charitable contributions, a system that will preserve local revenues while also providing residents with significant deductibility of their payments from their federal income taxes.

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