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ICYMI: 'If state education aid were divided equally, our state would see a drastic reduction in property taxes'

Friday, September 30, 2016

Tags: [Taxes](#)*In Case You Missed It***'If state education aid were divided equally, our state would see a drastic reduction in property taxes'**- *Assemblyman David Wolfe*

Fairness Formula only fair way to fund schools

Assemblyman David Wolfe

Asbury Park Press

For almost eight years, our state has failed to adhere to a complex method of funding local school districts that was based on a formula fueled by politics.

...

Since the state does not have \$1.9 billion in surplus funds, Sweeney's plan would require a large income tax increase and likely other tax increases or massive program cuts to fund school districts. That increase in state funding for school districts would decrease property tax payments to fund local schools. In other words, the state would raise your income taxes in an attempt to lower your property taxes. We've seen that game before.

...

I have sponsored Governor Christie's Fairness Formula as the solution to the school funding and property tax crisis. My plan would equally divide state aid among every student in the state. An equal distribution of state aid is the only fair way to fund our schools, and it takes politics out of our children's education.

...

An equal distribution of state education aid will end the current system that is failing our students and will provide taxpayers with lasting, meaningful property tax relief. Under the Fairness Formula, Toms River and Brick homeowners would see average property tax savings of about \$600 per year. Property taxpayers in Point Pleasant Beach and Point Pleasant Borough would save on average more than \$1,000 per year. In Monmouth County, the average homeowner in Middletown would save \$1,686 per year and homeowners in Freehold Township would save an average of \$1,542 in property taxes.

...

If state education aid were divided equally, our state would see a drastic reduction in property taxes and our students would finally receive a fair distribution of the money we send to Trenton.

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