

'The Lottery Enterprise Contribution addresses a key fiscal concern for the State by providing a significant asset, reducing the retirement system's unfunded liability, and elevating its funded ratio'

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What They're Saying:

Anthony Russo, President, Commerce and Industry Association of New Jersey: "The Lottery Enterprise Contribution shows that the Christie Administration and the State Legislature are committed to fulfilling the State's pension responsibilities. It should be celebrated from Wall Street to Main Street." (Statement, 6/14/17)

Michele Siekerka, President & Chief Executive Officer, New Jersey Business & Industry Association: "The Lottery Enterprise Contribution addresses a key fiscal concern for the State by providing a significant asset, reducing the retirement system's unfunded liability, and elevating its funded ratio – all while maintaining funding for programs currently receiving Lottery net proceeds. Shoring up the unfunded liability of the pension fund is critically important for the State's long term economic growth." (Statement, 6/14/17)

John E. Harmon, Sr., Founder, President, and CEO, African American Chamber of Commerce of New Jersey: "This is a well thought out plan by the Christie Administration in their continued effort to support the State pension fund. I applaud their steadfastness and encourage others around the State to join our collective efforts to improve the competitiveness of New Jersey." (Statement, 6/14/17)

Thomas Bracken, President and Chief Executive Officer, New Jersey Chamber of Commerce: "The 30-year Lottery Enterprise Contribution will reduce the pension system's unfunded liability, elevate its funded ratio and reduce the General Fund obligation – thereby helping transform New Jersey's fiscal outlook. Also, the Treasurer has indicated that this transaction will not impact recipients of Lottery funds, which adds to the viability of this proposal. This is a significant step in solving our pension crisis." (Release, 6/14/17)

Debra P. DiLorenzo, President & CEO, Chamber of Commerce Southern New Jersey: "The Lottery Enterprise Contribution is a solid solution to funding the pension system. It is our understanding that this proposal will not only maintain full support for State programs, but will also dramatically improve the solvency of the pension system. We urge the Legislature to quickly pass this bipartisan legislation." (Statement, 6/14/17)

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