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The Christie Reform Agenda: Making New Jersey a Home for Economic Growth and Job Creation

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Governor Christie, Lt. Governor Guadagno Underscore Importance of Bayonne Bridge to New Jersey Economy and Region's Competitiveness

Trenton, NJ – Stressing the long-term importance of the Bayonne Bridge as a vital infrastructure investment and critical to the Administration's economic development and job creation efforts, Governor Chris Christie today emphasized his support of the Port Authority of New York and New Jersey's approval of \$1 billion in its capital planning process to modernize the aging structure. Modernizing the Bayonne Bridge is essential to maintaining port access for the next generation of transportation and shipping vessels, and therefore crucial to the economic future of State and region. Regional port activity supports approximately 269,000 jobs, providing \$11.2 billion in personal income and producing \$36.1 billion in business income annually.

"We must ensure that our ports remain viable tools for economic growth," said Governor Christie. "By fixing this crucial nexus in the region's transportation network, it will allow our port to remain competitive with others on the East Coast and allow for future cargo growth and expanded commercial opportunities for business. In the end, this means more jobs and opportunity for our citizens and improved economic activity for the State and region, generally. Any remedy to the Bayonne Bridge issue, however, must be one that is both financially sound and environmentally safe and I fully endorse the steps the Port Authority is taking to move this project toward a permanent resolution."

To accommodate the newest generation of containerhips that will use the port after the Panama Canal widening is completed in 2015, the navigational clearing limitation of the Bayonne Bridge must be rectified. Current clearance is 151 feet.

The Port Authority of New York and New Jersey handles 40% of eastern seaboard trade, of which 58% directly benefits the surrounding region. In 2009, the dollar value of all cargo handled totaled more than \$146 billion.

"Today's announcement is part of two very important initiatives of the Christie Administration – job creation and ensuring our regional competitiveness," said Lt. Governor Kim Guadagno. "The jobs we are investing in today will encourage employment growth for tomorrow as we continue to work to improve our international import and export capabilities."

Port Authority Chairman Anthony R. Coscia said, "Our job is to make sure that the region's port remains the leading destination for international shippers and the catalyst for regional economic and job growth. Our \$1 billion commitment to solve the Bayonne Bridge problem speaks to the importance we place on our port business and the tremendous regional benefits it provides."

Connecting Bayonne, New Jersey and Staten Island, New York across the Kill Van Kull River, the Bayonne Bridge also links Newark Liberty International Airport, Port Newark/Elizabeth and Howland Hook Marine Terminal. Approximately 7 million vehicles cross the bridge annually.

Port Authority Deputy Executive Director Bill Baroni said, "The region's port has been one of the backbones of New Jersey's economy for decades, supporting billions in economic activity and hundreds of thousands of good jobs. That's why it's critical that we work today to find the best, most cost-effective way to fix the Bayonne Bridge height issue to ensure that our port continues to grow and prosper for years to come."

In addition to the Bayonne Bridge project, a series of recent acquisitions and commitments made by the Port Authority will keep New Jersey's ports and the region competitive by stimulating future economic growth and development activity. These projects include the acquisition of 130 acres at Marine Ocean Terminal at Bayonne (MOTBY) and the 98-acre Global Marine Terminal on Port Jersey as well as the recently purchased for redevelopment Greenville Yards in Jersey City.

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