

Governor Phil Murphy

Statement by Governor Murphy on the Final Report of the Task Force on EDA's Tax Incentives

07/9/2020

"I ordered this review 18 months ago based on the troubling findings in a report issued by our independent State Comptroller. I knew then that our system of corporate tax incentives was not producing the promised jobs, but I had no idea of the ugly reality waiting to be uncovered. This administration will not tolerate fraud or self-dealing and we will ensure that every dollar of taxpayer money is spent wisely and effectively. Moving forward any incentives offered must produce the number of promised jobs for our state.

With the information gleaned from this investigation, we can move forward with a new incentives program and ensure it is run effectively and efficiently with the proper safeguards in place."

I'd like to thank Professor Ron Chen for his leadership of this panel as well as Jim Walden, Pablo Quinones and all the attorneys who advised Ron throughout this process."

Governor Phil Murphy

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