

## In Case You Missed It: "Business groups applaud news of unemployment insurance fund surplus"

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### Business groups applaud news of unemployment insurance fund surplus

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NJBIZ

New Jersey's business groups welcomed news Tuesday from Gov. Chris Christie that the state's Unemployment Insurance Trust Fund had reached a surplus of about \$1 billion and would lead to a roughly \$200 million tax cut for employers.

"This positive development means employers will pay less into the fund and will instead invest more in their businesses and in New Jersey's economic growth," said New Jersey Chamber of Commerce CEO and President Tom Bracken.

"That's money that is being reinvested in creating new jobs and building New Jersey's economy," added New Jersey Business & Industry Association CEO and President Michele Siekerka.

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Christie made the announcement Tuesday at JP Morgan Chase in Jersey City.

"The continued sound financial management of the unemployment insurance fund also ensures New Jersey businesses will not be hit with additional payroll taxes during a recession, when they can least afford it," said Siekerka.

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Full article [HERE](#).

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