



Video & Transcript: Governor Chris Christie – "It is extraordinarily important that we all stand up for the principles we believe in..."

Friday, December 10, 2010 • Tags: [Other](#)

TRANSCRIPT

Governor Christie: This Is What Compromise Looks Like

GOVERNOR CHRISTIE:

Lastly, it's important to note here as well, that this is the product of compromise. Now, compromise can be reached in a variety of different ways, through a variety of different paths, but I want to thank the Senate President and the Speaker and the Minority Leader of the Senate and of the Assembly for traveling on this journey to the compromise with me. It is extraordinarily important that we all stand up for the principles we believe in, but also recognize that we are sent here to get the work done that the people have sent us here to do. Mayors, council people, have been crying out for this reform for a long time. And I suspect that if myself, the Speaker, and the Senate President along with the minority leaders had told you back in January of 2010 that by December of 2011, we would have a 2% hard cap on property tax levies, and a 2% hard cap on interest arbitration awards, you probably would have told us we were crazy. This is the product of people standing up for their principles, listening to the people who voted for us, and compromise where compromise is needed. The last part which I forgot, is this mirrors the 2% levy cap in respect that pension and healthcare benefits are excluded from the cap. However, the other commitment that we have made to each other and all of this have said this repeatedly over time, is that when we return in January to our work that we are going to get pension and health benefit reform benefit done. Each one of these things is a building block to finally controlling property taxes in New Jersey. We've got the levy cap, we're dealing with interest arbitration, we have some other tool kit items that we're going to have to turn to as well and then we're going to turn to pension and health benefits as well. We've made that commitment to each other both privately and publically. So again, I thank the leaders of the Legislature for their willingness to work with me, their willingness to compromise, and to come to an agreement that makes sense for the people in the state. There's nothing more important than getting property taxes under control in this state and changing the system. And I think for the first time in a long time, we have taken meaningful steps towards doing that.

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