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NEWS RELEASE

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Governor Highlights New Jersey Business and International Trade Issues

Governor Christie Whitman today highlighted trade and business in New Jersey and abroad when she addressed the 1999 New Jersey Business Conference and the annual New Jersey World Trade Conference.

The Governor addressed the New Jersey Business Conference in East Brunswick and stressed the importance of getting all of New Jersey's businesses in on the act when it comes to keeping the state's economic and employment growth on track. Governor Whitman also stressed the importance of keeping New Jersey on the right path when it comes to sustainability and growth.

"We have a good team. Let's make it a dynasty," said the Governor. "Let's work together to keep New Jersey on a roll by creating a future we can live with. I would like nothing better than to look back and say that this was a time in which we combined to make New Jersey the best state in America in which to expand a business, launch a career and start a family."

The New Jersey Business Conference is an annual event, which features speakers from numerous industries around the state. This year's conference, "Beyond 2000: Industry Perspectives for the 21st Century", will highlight major developments in the past century and what lies ahead for the business community.

At the International Luncheon of the 32nd Annual NJ World Trade Conference, the Governor highlighted the need to recognize the growing importance of globalization and the need to continue to expand New Jersey's international trade.

"Today, the question isn't whether we choose to take part in this global economy, it's here to stay," said Governor Whitman. "Rather the question is how we will manage what we put in place and how we will make globalization work for all of us."

The Governor told attendees that New Jersey is, "ready, willing and able to meet the opportunities that the new global marketplace presents."

This year's conference highlighted Brazil and the potential it has for increased trade with New Jersey. Governor Whitman recently visited Brazil as part of her South American trade mission, which also included stops in Chile and Argentina.

The conference is the largest annual meeting of the international trade community in New Jersey and will include attendees from various industries and government organizations.

Since Governor Whitman took office over 350,000 new jobs have been created. New Jersey demonstrates its "Open for Business" motto by boasting the lowest tax rate in the region for small corporations at 7.5%. New Jersey also has no corporate surtax, no business personal property tax, no inventory tax, no commercial rent or occupancy taxes or gross receipts tax.

New Jersey also offers corporation tax credits for investment in jobs, manufacturing equipment, building expansion and research and development.