

Governor Christie Highlights TTF-Funded Rehabilitation of Critical Portion of I-95

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Job-Creating Project Enhances the Safety, Quality of Economically Important Stretch of Highly Traveled Interstate

Trenton, NJ – Governor Chris Christie today visited the site of an Interstate 95 safety and preservation project in Mercer County being funded by New Jersey’s job-creating Transportation Trust Fund (TTF), which this administration has resurrected to be stronger than ever.

The New Jersey Department of Transportation’s (NJDOT) work on a critical 5.3-mile stretch of this interstate through Ewing, Hopewell and Lawrence includes the preservation of three travel lanes in each direction, northbound and southbound, using a High Performance Thin Overlay. Approximately 86,000 vehicles travel each day through the project limits, Lower Ferry Road to the Route 1 access ramps.

“For the first time in decades, roads, bridges and mass transit infrastructure are efficiently and accountably being improved for people in all corners of New Jersey, thanks to the job-creating, tax-cutting TTF plan I implemented in October,” Governor Christie said. “The public’s money is at work here in Mercer County, enhancing the safety and quality of a highly travelled and economically essential stretch of interstate. It has been quite a while since a New Jersey governor could highlight such widespread transportation progress being made all across this state, delivering on the promise that people’s tax dollars will be properly used for the next eight years in their own back yards.”

This estimated \$15-million project expected to begin this summer and be completed in the fall of 2018 will extend the functional life of existing pavement and save future rehabilitation costs.

Currently, more than 925 TTF-funded NJDOT projects are underway in New Jersey, including six TTF-funded and 27 additional road maintenance and replacement projects in design or under construction in Mercer County.

The TTF will contribute \$2 billion annually into New Jersey’s transportation infrastructure and facilitate a \$32 billion investment of federal and state funds over eight years. This includes \$400 million in supplemental funding this year that the Governor requested for immediate action on multiple projects. The Governor allocated \$260 million for repairing local roads and bridges in all 21 counties as well as \$140 million to the New Jersey Transit Corporation for implementing technology and system safety improvements.

The TTF legislation, signed by Governor Christie in 2016, represented the first broad-based tax cut since 1994 and included:

- Cutting the sales tax, which decreased from 7 percent to 6.875 percent this year and will go down to 6.625 percent January 1, 2018;
- Increasing the Earned Income Tax Credit for the working poor to 35 percent of the federal benefit;
- Increasing the New Jersey gross income tax exclusion on pension and retirement income over four years to \$100,000 for joint filers, \$75,000 for individuals and \$50,000 for married/filing separately; the estate tax is being eliminated as of January 1, 2018; and
- Giving veterans honorably discharged or released under honorable circumstances from active service in the Armed Forces of the United States, a reserve component thereof, or the National Guard of New Jersey in a federal active duty status a personal exemption of \$3,000 on state income taxes.

These tax cuts are estimated to save taxpayers \$164 million this year and \$1.4 billion when fully phased-in by 2021. Annually, New Jerseyans will receive a net tax savings of hundreds of dollars in taxes, while saving hundreds of dollars in vehicle maintenance costs.

New Jersey's average price per gallon of gas has remained lower than our neighbors in New York, Pennsylvania and Connecticut, after a 23-cent per gallon increase dedicated to the TTF.

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