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## Gov Christie: This Is The Road To Ruin

Tuesday, January 12, 2016

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### Gov Christie: This Is The Road To Ruin


<https://www.youtube.com/watch?v=tbMfLDE46Ts>

### Transcript:

Governor Christie: You have begun the pursuit of a constitutional amendment to guarantee pension payments over all other types of state spending. All other types of state spending. Ahead of funding for our hospitals. Ahead of support for our colleges and universities. Ahead of taking care of people with disabilities. Ahead of paying for Medicaid. Ahead of rebuilding our roads and bridges. Ahead of jailing criminals. Ahead of replenishing our beaches. Ahead of feeding the most needy. Ahead of protecting our children from abuse. Ahead of helping children with autism, ahead of funding cancer research. Ahead of paying for homeland security for New Jersey's mass transit system. Seems ridiculous. How can I possibly say that? Because none of that spending I just talked about, none of it, is guaranteed by the Constitution. All those issues; education, health care, crime, our environment, support for the poor, protection for our children would be subject to elimination to pay for the pensions of 800,000 current and former public employees. The health, the welfare and the security and success of the other 8.1 million New Jerseyans become second class concerns; pensions reign supreme. 8.1 million New Jerseyans would become second class citizens. Public pensioners would become a special class of citizens whose retirement is protected above all other public concerns. Protected from recession. Protected even from natural disaster. All of that, all of it, would be in line behind union negotiated pensions – way behind in line. To pay for this constitutional amendment and not savage the lives of all New Jerseyans, needy and hopeful, hardworking and retired, you must impose a massive tax increase on New Jersey citizens. How massive? It will require \$3 billion to pay for your amendment. So, I want to ask each of you who voted for this amendment just 24 hours ago – who are you going to steal the money from in New Jersey? Please don't tell me millionaires; don't further insult the intelligence of New Jerseyans, because I'm going to give it to them straight. Take your millionaires surcharge. \$600 million. On the best day of the year it's \$600 million. So, even a lawyer could do this math- where do you go for the other \$2.4 billion? Now, I want you to get ready New Jersey because there is only two ways to do it, two. One- you, each of you, must increase the sales tax from 7% to 10%. 10%. A 10% sales tax in New Jersey is unconscionable. It will kill New Jersey retailers and store owners. It will disproportionately hurt New Jersey's middle class and our poor. OK, you say, I would never do that. I wouldn't do that to the middle class and the poor. I wouldn't do that to our main street shops. I'd never do that. Well, then, only one option left – raise the income tax 23% on all 3.7 million New Jerseyans who pay that tax. How about that New Jersey? 23% more of your money to Trenton? To pay for pensions? We can settle this now. Let's have a show of hands in the room. For all you people who voted for this amendment yesterday. Who is in favor of a 10% sales tax? Raise them up. OK, zero votes for a 10% sales tax. Who is in favor of cutting \$3 billion in spending to pay for pensions? Raise them up. I got one, alright. I don't think you're a member of the legislature though, unfortunately. Alright, only one option left. Who is in favor of a 23% increase in the income tax? Raise them up. Anybody? See, here is the problem- New Jersey is watching. New Jersey is watching but here is the problem for New Jersey- they won't tell you now. They will wait until the dark of night in some smoke filled back room

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and then they're going to take your money. That's what they're going to do. Let them see now, well in advance, how you are going to take their money from them to repay your union bosses. This is the truth of your choice and you know it. To pay for gold plated pensions and platinum health benefits for a chosen, constitutionally protected few. One example- how about the teacher who works for 30 years and pays only a total of \$126,000 for his pension and his health insurance over his entire career. What's his benefit? \$2.4 million from the taxpayers. I bet you I'd get a lot of hands raised on this. Who would want to put \$126,000 in today, over 30 years, and get \$2.4 million out? Yea, Bateman is the first one with his hand up. No shock there. Is that fair? \$2.4 million out for \$126,000 in. Is that fair? Is that right? Are you going to tell New Jersey the truth about your vote yesterday? Because here it is. The New Jersey Education Association, the teachers union alone has given the Democratic party \$30 million in campaign donations to their campaigns and PACs just over the last two cycles. \$30 million. Are we supposed to believe those donations and your vote yesterday to make them the only constitutionally protected recipients of taxpayer money in New Jersey are not connected? \$30 million from the NJEA for you in return for \$3 billion in tax increases for all New Jerseyans: what a deal. See , we must tell New Jersey the truth. This is the road to ruin.

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