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Christie Administration Delivers 11.4-Percent Rate Decrease For Atlantic City Property Taxpayers

Friday, July 21, 2017

Tags: [Taxes](#)

Trenton, NJ – Governor Chris Christie today announced his administration is delivering an 11.4-percent decrease in the overall Atlantic City property tax rate for 2017. This double-digit tax reduction represents an annual savings of \$621 for the City's average homeowner.

"Property taxes can be lowered in New Jersey, when localities have the will and leaders step in to make difficult decisions, as the Department of Community Affairs and Senator Jeff Chiesa have done," Governor Christie said. "Our hard work to stop city officials' irresponsible spending habits is bearing tangible fruit for Atlantic City residents. Annual savings of more than \$600 for the average household is substantial money that families can use in their everyday lives. This 11.4-percent decrease is further proof that what we are doing is working."

Today's announcement is the latest in a string of positive developments since November 2016, when the State stepped in to stabilize Atlantic City's troubled finances.

Contributing to the property tax rate decrease is a \$35-million reduction in the City's 2017 budget, which, at \$206.3 million, is \$56 million less than the 2015 budget. The budget includes cost savings that resulted from the State's work to change the salaries, benefits and work schedules of the City's firefighters and police officers and to outsource municipal services such as trash pickup and vehicle towing to private vendors that can do the work more efficiently and economically than the City. The City budget, which reduced municipal taxes by five percent, also reflects improved cash flow as a result of the significant Borgata settlement agreement on property tax appeals that the State shepherded. This progress has calmed the waters in Atlantic City as evidenced by a recent upgrade of the City's credit rating, Hard Rock's and Stockton University's investment in the City, and developers' plans to transform other properties such as the Showboat into attractions that will draw a wide variety of age groups to the City for activities beyond gambling.

"The City is on the road to living within its means," said former U.S. Senator Jeffrey S. Chiesa, the State's designee leading the financial recovery effort for Atlantic City. "We're not done yet, but we've made tremendous progress that working families can appreciate. We'll continue to work hard to make even more gains for the City's residents and businesses."

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