

Office of the Governor

PO BOX 004
TRENTON, NJ 08625

NEWS RELEASE

CONTACT: Jayne O'Connor
Wendi Patella
609-777-2600

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Governor Whitman Signs Historic Property Tax Rebate Program; Tells Homeowners to Expect Checks by Labor Day

Celebrating Tax Day with good news for property tax payers, Gov. Christie Whitman today signed legislation creating a \$1 billion property tax relief program. The New Jersey School Assessment Valuation Exemption Relief Act (NJ SAVER) is the single largest direct property tax relief program ever offered to New Jersey homeowners.

S-12, sponsored by Senators John Matheussen (R- Camden/Gloucester) and Diane Allen (R-Burlington/Camden) and Assembly Members Paul DiGaetano (R-Bergen/Essex/Passaic) and Samuel Thompson (R-Middlesex/Monmouth), will give property tax payers a 33 percent rebate on the school portion of their property tax bills. Checks averaging \$120 will be sent to homeowners by Labor Day, with check amounts growing to an average of \$600 at the end of the five-year phase-in period.

"The people of New Jersey asked for property tax relief and with this legislation, we are easing the property tax burden in a billion ways," Gov. Whitman said at the bill signing at the Lester Stables in Ridgewood.

Gov. Whitman was joined by area mayors who were presented with mock checks representing the rebate amounts their residents can expect. For example, this year Glen Rock homeowners will receive \$141, families in Midland Park will get back \$128, and Ridgewood property tax payers will get \$138. Those amounts will increase each year for the following four years.

Gov. Whitman said the rebate program offers property tax relief, but urged local government officials to work with her to provide property tax reform. Gov. Whitman signed a package of bills earlier this week to offer \$35 million in incentives to local governments and school districts to reduce costs - and property taxes - through shared services, regionalization, and mergers.

"We all suffer from the effects of high property taxes. While we are working hard to help municipalities and school districts keep local government affordable, I wanted to give taxpayers the meaningful property tax relief you deserve as quickly as possible," Gov. Whitman said.

NJ SAVER claim packets will be mailed to homeowners on Saturday, May 1, and most homeowners will be able to file claims by telephone. The Division of Taxation will have a toll-free telephone line (1-877-NJTAX72) taking calls 24 hours a day, seven days a week from May 3 through June 15. The Division of Taxation estimates that the telephone filing process will take approximately two minutes.

NJ SAVER applies to state residents who own their principal residence. There is no income eligibility threshold.

Senior citizens, who currently are eligible for the Homestead Rebate, will continue to get a check, either from NJ SAVER or from the Homestead Rebate, whichever provides the greater benefit.

