

Office of the Governor

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RELEASE: April 16, 1999

NEWS RELEASE

Governor's Weekly Radio Message Discusses New Jersey Saver Program

Gov. Christie Whitman provides a weekly radio message to radio stations throughout the state. Each week, the message focuses on a different concern or event of interest to New Jerseyans.

This week the Governor signed into law the most significant property tax relief program in New Jersey's history. It will affect every property taxpayer in the state. Governor Whitman first proposed this program in her State of the State Address in January. After being signed into law yesterday, the five year process of providing one billion dollars in annual direct relief in the form of annual checks mailed to New Jersey home owners will begin. New Jersey homeowners can expect their first check by early September.

Attached is the text of the message.

The radio message can be accessed by calling the Governor's actuality line at 609-292-3249. It will be available today, beginning at noon, and will run through the weekend.

GOVERNOR'S WEEKLY RADIO ADDRESS APRIL 16, 1999 PROPERTY TAX RELIEF

Yesterday, I signed into law the most significant property tax relief program in New Jersey's history. One that will affect every property tax payer in our state.

I proposed this new program - called New Jersey Saver - in my State of the State Address in January. Now that it's law, it will begin the five-year process of providing one billion dollars in annual direct relief in the form of yearly checks mailed to New Jersey homeowners.

These checks will go from the state Treasury straight to the pockets New Jersey homeowners. And you can expect your first check by early September.

We also will make it very easy for you to get your rebate. Using a Personal Identification Number you'll receive by postcard, you can use a toll-free phone number that will operate 24 hours a day, seven days a week. Just enter your PIN number, give some identifying information, and you're done. No detailed tax booklets to read or applications to fill out.

New Jersey Saver will help New Jersey homeowners deal with the biggest part of their property tax bill - the school tax. It will help offset the school taxes

homeowners pay on the first \$45,000 of assessed value on their homes - providing, in effect, an average discount of one-third.

Under New Jersey Saver, average homeowners will receive \$600 every year when the plan is fully implemented in 2003.

What's more, the Homestead Rebate program will continue with recipients getting a Homestead rebate check or a check calculated under the new program, whichever is greater.

In addition, 650,000 non-senior tenants with incomes up to \$100,000 will now receive a \$100 Homestead Rebate, while New Jersey's 125,000 senior tenants will continue to receive an average \$413 Homestead Rebate.

New Jersey Saver honors my promise to you, the New Jersey taxpayer, to give you meaningful tax relief right now. But we can't rest now we must fight to create not just property tax relief, but property tax reform.

The Property Tax Commission I appointed last year listened to taxpayers across this state. Two-thirds of the 60 recommendations they proposed dealt with cost-savings through shared services and regionalization.

Earlier this month, I signed into law two of the programs they proposed - the Regional Efficiency Aid Program and the Regional Efficiency Development Initiative known as REAP and REDI. REAP and REDI will reward counties, towns, and school districts with up to \$35 million in State funds for seeking new ways to combine services and create savings.

I challenge New Jersey mayors to take full advantage of REAP and REDI funds. I promise I will replenish those funds as soon as they are exhausted.

All of these efforts will help in reducing your property tax bill. But the most important ingredient in real tax reform comes down to one word: you.

You must do your part to make property tax reform a reality in your community. Attend your school board meetings, ask your local officials how and why your dollars are spent. Get involved. Working together, I know we can succeed in the fight to keep property taxes low.