



## State of New Jersey OFFICE OF THE GOVERNOR

### *What They're Saying:*

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**Assemblyman David Rible:** "This announcement is great news for the residents of New Jersey who will benefit from a better transportation system and will enjoy significant tax savings under this agreement." (Press Release, 9/30/16)

- "I am pleased that the men and women who do this important work on our roads and bridges will be back to work and I look forward to working with the legislative leaders and the Governor to pass legislation implementing this plan as quickly as possible."

**Joint Statement from Senators Sarlo and Oroho:** "This is an agreement that achieves our primary goals of funding the Transportation Trust Fund with a \$2 billion per-year investment that will address our vital transportation needs, put people to work and support sustained economic growth. This plan is a compromise that includes most of the targeted tax cuts we wanted to help boost economic growth and to provide tax savings for the working poor, retirees, veterans and the middle class. It builds upon the bipartisan plan that we advanced in the Senate and includes four of the tax cuts from our original proposal plus a sales tax cut. (Press Release, 9/30/16)

- "We're going to put people back to work expanding, repairing and improving the quality and safety of our roads, bridges and mass transit systems. It is a dedicated, long-term solution to our transportation infrastructure crisis that will provide the needed funding for at least eight years.
- "The plan includes an increase to 35 percent in the Earned Income Tax Credit for the working poor, tax deductions up to \$100,000 on retirement income, a veterans' exemption of \$3,000 and a phase-out of the estate tax, which will help make New Jersey more competitive with other states.
- "These are tax cuts we can manage and that will spur long-term growth, boosting the economy and generating revenue.
- "This is an accomplished achievement for New Jersey's motorists, rail and bus commuters, for the taxpayers and for the state's future."

**Assembly Minority Leader Jon Bramnick:** "I applaud Governor Christie for bringing Democrat

leaders in the Legislature together on a compromise to fix our roads and bridges in a way that is equally fair to our overburdened taxpayers.” (Press Release, 9/30/16)

**Assembly Speaker Vincent Prieto:** “While it took us some time to get here, in the end everyone worked together and compromised to create a plan we could all coalesce behind - one that puts safety first, puts residents back to work and provides broad-based tax cuts for all New Jersey residents. (Press Release, 9/30/16)

- “This \$16 billion investment over the next eight years – the largest in TTF history – is an investment in both our economy and public safety. A healthy and stable transportation network is vital to the flow of goods and services, vital to commuters trying to get to work, vital to first responders dealing with emergencies and vital to school buses trying to bring kids to school.
- “From day one, I have focused on trying to bring everyone to the middle so we could get something accomplished. I’m glad this day has finally arrived and that it brings with it long-term transportation funding and much-needed tax relief,”

**AAA Northeast:** “AAA would like to commend Governor Christie, Senate President Sweeney and Assembly Speaker Prieto for coming together to introduce a transportation plan that will help restore the safety and integrity of New Jersey’s infrastructure. Our roads and bridges are crumbling. A stable, sustainable funding source is necessary and long overdue Today’s plan will invest \$16 billion over the next 8 years and will repair and improve the quality and safety of our roads, bridges and mass transit systems. Now more than ever, it is vital that today’s gas tax increase be 100% dedicated to the Transportation Trust Fund.” (Press Release, 9/30/16)

**Chairman Of The Engineer Labor-Employer Cooperative, Greg Lalevee:** “This deal provides an essential, dedicated and long-term source of revenue for the TTF that ensures our transportation system can compete in a 21st-century economy, and will help us to avoid another catastrophic transportation shutdown” (Sal Rizzo, Funding Deal Will Hike N.J. Gas Tax 23 Cents Per Gallon, [The Record](#), 9/30/16)

**New Jersey Chamber Of Commerce CEO And President, Tom Bracken:** “The benefits of such an agreement are well-known: safer roads for New Jersey residents, job creation at a time the state needs it, billions of dollars of investment that will benefit residents and businesses, and taking necessary steps to ease the tax burden of hard-working New Jersey families.” (Andrew George, N.J. Business Community Applauds New TTF Agreement, [NJBIZ](#), 9/30/16)

**New Jersey Business & Industry Association CEO And President, Michele Siekerka:** “The elimination of the estate tax will almost immediately make New Jersey more competitive with its neighboring states. We have the lowest estate tax threshold in the nation, which had led to a serious outmigration problem and damaged the state’s economy.” (Press Release, 9/30/16)

- “Over the last 10 years the state has lost \$18 billion dollars in adjusted gross income largely because of the state’s high tax burden and lack of affordability. Today’s compromise begins the process of arresting that trend.”
- “NJBIA thanks Governor Christie, Senate President Steve Sweeney and Assembly Speaker Vincent Prieto for arriving at a compromise that addresses the state’s infrastructure issues while at the same time beginning to address the need for comprehensive tax reform. NJBIA urges swift passage of the proposal.”