



Business Groups from Across the State Endorse Governor Christie's Cap 2.5 Plan

Friday, July 2, 2010 • Tags: [Property Taxes](#)

Trenton, NJ - Today, the Governor's Office announced the support of 22 business groups that have endorsed Cap 2.5 and the Governor's Reform Agenda. The endorsing groups represent more than 52,000 businesses and 2.6 million employees from a cross-section of industries and every corner of the state.

"Business leaders understand that real, sustainable property tax relief through a hard 2.5 percent cap is critical to getting our economy back on track, improving our business climate and getting New Jersey back to work," said Governor Chris Christie. "These groups represent a diverse cross-section of business types, size, and geography and I'd like to thank them for their support as we work to deliver needed relief to New Jersey families make our state a home for growth."

"For decades the burden of property taxes have steadily contributed to the decline in our state's competitiveness and caused both business and families to leave the state. The Gateway Regional Chamber of Commerce believes that capping property tax increases will be critical to keeping businesses and the high paying jobs they provide in New Jersey," said James Coyle, President of the Gateway Regional Chamber of Commerce.

Since announcing the sweeping 33-bill reform package to solve New Jersey's property tax crisis and control spending at every level of government, a group of 225 bipartisan mayors have endorsed the 2.5 Cap.

Business Groups Endorsing Cap 2.5 and the Tool Kit:

- New Jersey State Chamber of Commerce
- New Jersey Business & Industry Association
- New Jersey Restaurant Association
- National Federation of Independent Business - New Jersey Chapter
- New Jersey Food Council
- New Jersey Retail Merchants Association
- Burlington County Chamber of Commerce
- Cape May County Chamber of Commerce
- Chamber of Commerce Southern New Jersey
- Edison Chamber of Commerce (Middlesex County)
- Franklin Twp. Chamber of Commerce (Somerset County)
- Gateway Regional Chamber of Commerce
- Greater Atlantic City Chamber of Commerce
- Mahwah Regional Chamber of Commerce (Bergen County)
- Meadowlands Regional Chamber of Commerce (Bergen/Hudson)
- Mercer County Chamber of Commerce
- Morris County Chamber of Commerce
- Princeton Regional Chamber of Commerce (Mercer/Middlesex/Somerset/Monmouth/Hunterdon Counties)
- Salem County Chamber of Commerce
- Somerset County Business Partnership
- Tri-County Chamber of Commerce (Passaic/Morris/Essex Counties)
- Warren County Chamber of Commerce

Property taxes have grown an astonishing 70% over the last ten years, resulting in an average annual property tax bill of \$7,281 on New Jersey families - the highest rate in the nation. Cap 2.5 will halt the astonishing growth in property taxes while the Christie Reform Agenda will give towns and school boards the tools needed to control spending to make Cap 2.5 both realistic and achievable.

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