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Video & Transcript of Governor Christie Signing S-29 Into Law

Wednesday, July 14, 2010

Gov Christie: Cap 2.0 Bill Signing

FULL TRANSCRIPT

GOVERNOR CHRISTIE: Let me make you all understand what this is all about, and there are plenty of naysayers about every idea that you're ever going to come up with but this is the beginning of real property tax relief for New Jerseyans. We had a 4% cap with 14 different exceptions and with a local finance board filled with bureaucrats down in Trenton who decided they can give a waiver for any reason or no reason at all to increase property taxes. That was a system that could not give us the real relief that we needed. They all know and I saw some signs here today that I was in favor of a 2.5% constitutional cap and I still am in favor of a constitutional cap, but governing is about leading and it's about compromising as long as you don't compromise the core principles that underlie your proposals. And this 2.0% cap represents compromise between myself and Senator Sweeney and members of the State Assembly for achieving something that a lot of people didn't think we could. Going from 14 exceptions to just 4 exceptions to that cap, and taking the local finance board and the Trenton bureaucrats out of deciding the level of your property taxes and putting it in your hands. And so now if you're property taxes, your local governing body wants to raise them above 2%, they've got to come and get permission from the people who pay the bills. Put it on the ballot and get a majority vote from your citizens - if you get that vote, then they get the additional property tax revenue. If they don't, they don't. And there's not going to be anybody in Trenton that can override that. We have waited for 30 years for a solution to the property tax problem in New Jersey and we've waited for the politicians in this state to fix it for 30 years and they haven't. My view is that it's time to put it in the hands of the people of this State, and that's what this piece of legislation does. And so you now, all of you who pay the bills have become partners with us in trying to make sure that we enforce what needs to be enforced in this cap which is to make smart decisions with your own money.

ASSEMBLYMAN JOHN MCKEON: At the end of the day Governor, maybe with you as the exception, truth be told the 9 million people rarely even know any of our names. The bottom line becomes what they feel every day and it's clear that we need to listen to our constituents and know that property taxes is number one on their minds and that, as we know, a cap can work. With the 4% having us gone from 7% to 3.3%, but at 2% we've now raised the bar even higher.

ASSEMBLYMAN ALEX DECROCE: I want to say this, all of you are the winners today and frankly all of the people of the State of New Jersey are winners today. I think we've been waiting for a long time for this to happen. And if it had happened several years ago, I think your taxes probably could have been as much as 15 or 18 hundred dollars cheaper than what they are today. Unfortunately it didn't happen, but it's happening now. Now as long as we continue working on that tool kit to give local mayors the avenue they need to put their budgets together, school boards and county governments will be in good shape.

STATE SENATOR JOSEPH KYRILLOS: Special congratulations to the Governor of New Jersey who spent the spring and the better part of the summer, at least the first half of the summer, crisscrossing this State, moving up and down New Jersey, introducing what shouldn't be a difficult idea to grasp but was for New Jersey a novel idea. Along the way he met with an important essential and willing partner, the Senate President, and together with the rest of this team we

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celebrate a great, historic day for the people of New Jersey.

STATE SENATOR STEVE SWEENEY: We had an election and they elected a Republican Governor and a Democrat Assembly. Maybe the voters were trying to give us a cruel joke or just put another challenge in front of us but honestly what they wanted to do was they wanted to see action, they wanted to see change and there was some - significant change. You know, I read, because I do read all the articles, how the Governor scored a victory after victory. The Governor didn't score a victory, I didn't score a victory - the tax payers scored a victory.

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