



Newark Mayor Booker Endorses Christie Cap 2.5 Reform Agenda

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Trenton, NJ – Joining over 200 hundred mayors from across New Jersey, Newark Mayor Cory Booker today endorsed Governor Chris Christie's Cap 2.5 Reform Agenda to bring real property tax relief to New Jerseyans.

"Even as we face extraordinarily difficult times together as a state and a people, elected officials at every level must show the leadership and discipline expected of us from the voters who demanded us to bring real relief and reform," said Governor Chris Christie. "Mayor Booker is a dynamic leader who is bringing his leadership to bear every day to address his city's most pressing issues. I'm proud to have the support of Mayor Booker and over 200 mayors from around New Jersey as we work to bring real, long-term property tax relief to New Jersey families."

On May 10th, the Governor outlined a sweeping 33-bill reform package to solve New Jersey's property tax crisis and control spending at every level of government. The centerpiece of the plan is Cap 2.5, a constitutional amendment creating a 2.5 percent cap on property tax increases.

Since then, 206 mayors from every corner of New Jersey have announced their support for the Christie Reform Agenda.

"For far too long, our state's ever growing property taxes have plagued New Jersey families, driving them from their homes and communities or out of the state altogether," said Mayor Cory Booker. "The property tax problem is at the center of New Jersey's affordability crisis and the people of this state are calling for their leaders to join them in pursuing -- and finally enacting -- a real remedy. Governor Christie, with his clear focus and determined drive, is putting meaningful and potent property tax relief within reach. I am proud to join the bipartisan and growing list of State and municipal leaders who are advocating for deep and durable reform -- reform that stitches a 2.5% property tax cap into the fabric of our state while providing a critical toolkit capable of preventing key municipal costs from ballooning. This is a moment for all of us, Republican and Democrat, State and City, executive branch and legislative branch, to listen to the people of our state and get the job done on this critical issue."

Since 1999, the property tax levy has increased in Newark by 72 percent, from \$2,840 in 1999 to \$4,886 in 2009. By limiting annual increases to no greater than 2.5 percent under Cap 2.5, the average property tax levy in Newark would be approximately \$3636, resulting in a savings of \$1250 for the average property tax payer in Newark.

Across New Jersey, mayors continue standing up to support Governor Christie's efforts to bring real property tax relief to New Jersey families. They know firsthand the impact these high taxes are having on communities, driving away jobs and hardworking families. Everyday these mayors are on the frontlines of the crisis, forced to deal with ballooning expenses, unfunded mandates, and cost-drivers which in many cases they have little control over.

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.

Legislative committee approval for the Cap 2.5 constitutional amendment is needed before the first week of July in order to meet the deadline for the bill to be moved to the floor and approved for placement on the ballot and consideration by the voters in November. Governor Christie is urging the Assembly and Senate leadership and legislators of both parties to work with him in putting this critical government reform before the voters for approval this November.

A full list of the 206 mayors that have publicly endorsed the Christie Reform Agenda can be viewed on the Governor's Cap 2.5 Reform Agenda Website, <http://nj.gov/governor/cap/index.shtml>.

On the site, New Jerseyans can also utilize resources to:

- Find Out How Much Cap 2.5 Would Have Saved Them;
- Read A Fact Sheet On Property Taxes In New Jersey;
- Sign a petition in support of Cap 2.5;
- View The Latest News And Video; and
- Connect On Social Networks Like Twitter And Facebook To Show Their Support.

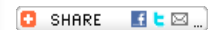
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