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## Governor Christie: I'm Not Ignoring It, I'm Trying To Save It

Tuesday, March 04, 2014

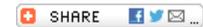
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Governor Christie: I'm Not Ignoring It, I'm Trying To Save It

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### Transcript:

**Question:** I have a question about the pensions: I'm just wondering why it is you keep going into the pensions to make up for the deficits in our budget? I'm asking that question because I'm disabled, my husband's been working for 25 years for his pension, my grandfather, my father, and now they're all watching their benefits go down, there increase in what we're paying for medical bills. And yet it seems like for some reason this seems to be the answer to your question about how to balance our budget.

**Governor Christie:** What I'm trying to do is save the pension system and change it in a way that can ultimately be sustainable for the long haul because if we don't make any changes – I heard someone in the legislature say recently that we don't have pension problem, if the economy grows more, we'll grow out of it. Well, is there anybody in this room who believes that growth in the economy is going to pay for \$52 billion in problems? That's what politicians always tell you when they don't want to make the hard decisions. They say: don't worry about it, I've got an easy way to fix it, you don't have to worry about anything, just leave it to me. Guess what, I'm not going to say that to you. This is hard and it's a problem that's developed over the past dozen years because everyone's ignored it. I'm not ignoring it. So, I know that at times, the way that conversation comes across is that I'm looking to take stuff away. What I'm looking to do is to rebuild that program so that it's sustainable for however long you and your husband need to use it so it can be there, because you're counting on it being there to take care of you and your retirement. Last thing I'll say is this, it is easy, it

is easy for folks to talk about what they would do differently until they're sitting in the chair. If you're sitting in the chair, it's a whole different ball game. What I can tell you is that if you take away what we've spent in the last seven years on pensions, health benefits and debt service, that the cost of government in my Administration is \$2.2 billion dollars lower than it was seven years ago under Governor Corzine. That's hard to do, to get rid of \$2.2 billion in spending, 6,000 employees with no layoffs. We've done that because I need that money to sustain that system, and if I spent it on other stuff, it's not going to be there to sustain the system. So, what I'd like you and your husband to understand, is that I'm the guy who's making the hard decisions and making the difficult choices that put more money into that program so that it can be there for you when you need it. But we've got something we've got to fix here because over the long haul, I don't know where I'm going to find \$52 billion dollars. Anybody got some, let me know.

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