

## REBUILD THE STATE ECONOMY

- ◆ Once fiscal integrity and budget stability is restored, reduce state income and business taxes.
- ◆ Permit sales tax “holidays” to provide a quick stimulus when needed.
- ◆ Freeze existing state regulations for new businesses up to 15 years.
- ◆ Restore the Business Employment Incentive Program to the original successful model.
- ◆ Expand tax credit program to attract capital investment and new jobs to towns with rail stations.
- ◆ Streamline the approval process for economic development projects.
- ◆ Abolish the Council on Affordable Housing and adopt a sensible housing strategy for New Jersey.
- ◆ Suspend mandates, such as paid family leave, that are hurting businesses.
- ◆ Repair, rebuild and expand transportation infrastructure without raising the gas tax.
- ◆ Re-examine DEP regulations.

## REDUCE PROPERTY TAXES

- ◆ Fix the budget and make property tax relief a top priority.
- ◆ Replace the rebate program with a direct credit on property tax bills or a credit against income tax liabilities. Guarantee permanent funding through an amendment to the state constitution.
- ◆ Preserve the property tax deduction.
- ◆ Limit state school aid to a maximum subsidy level of 80 percent for operating and capital budgets.
- ◆ Attack government waste aggressively at all levels of government.



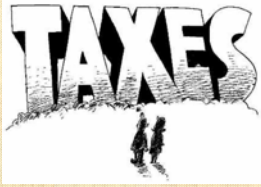
## New Jersey ASSEMBLY REPUBLICANS

# A COMMON SENSE PLAN FOR AN AFFORDABLE NEW JERSEY

*View the Full Plan:*  
[NJAssemblyRepublicans.com](http://NJAssemblyRepublicans.com)

## RESTRUCTURE STATE GOVERNMENT

- ◆ Mandate voter approval of any proposed increase in state income, sales or gas taxes. Require all other tax and fee increases be approved by a 2/3 vote of the Legislature.
- ◆ Submit all new borrowing proposals to the voters for approval.
- ◆ Give people the power to hold government accountable through Initiative and Referendum.
- ◆ Create an elected, independent state auditor.
- ◆ Deposit all excess revenue into the Surplus Revenue Fund that could only be tapped if tax collections drop by more than 1%. If the fund's balance exceeds 5% of state-budgeted appropriations, then the Legislature, by a super-majority vote, could approve a one-time tax reduction.
- ◆ Merge the Departments of Community Affairs and State. Eliminate the Department of Public Advocate.



## RESTORE FISCAL INTEGRITY

- ◆ Cap the growth of state spending to the rate of inflation and population growth, or 4 percent, whichever is less, and eliminate most cap exclusions.
- ◆ End one-shot fiscal gimmicks and use only recurring revenue to balance the budget.
- ◆ Include all spending in the state budget to reflect its actual size.
- ◆ Establish a two-year budget process to better plan for the future.
- ◆ Identify within the budget to what extent state school aid falls short of the funding formula.
- ◆ Create a single, searchable Internet site that allows the public to inspect all state revenue, spending and debt.
- ◆ Institute a “pay as you go” approach to new spending programs. Insist that any bill that will have a fiscal impact on the state budget must identify offsetting revenues or reduction in appropriations prior to consideration.



## REFORM PENSIONS & BENEFITS

- ◆ End “tacking” - Enact a “one job, one pension” policy.
- ◆ Base pension calculations on a five-year, instead of three-year average.
- ◆ Raise the minimum salary for pension system membership to \$15,000 to eliminate pensions for part-time workers.
- ◆ Require additional cost-sharing for health benefits. Base cost-sharing on the percentage of health benefit costs, not the percentage of salary.
- ◆ Eliminate the Sick Leave Injury Program.
- ◆ Restrict college tuition reimbursement only to job-related courses.
- ◆ Impose an immediate and universal ban on dual office-holding.
- ◆ Reduce the number of state holidays by eliminating those not recognized as federal holidays, lowering overtime costs and making state services available more days of the year.

