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Office Of The Governor

GOVERNOR CHRISTIE SIGNS LEGISLATION FOR IMMEDIATE TTF ROAD, BRIDGE, TRANSIT IMPROVEMENTS

Law Appropriates \$400 million From Trust Fund For Infrastructure Upgrades, With Local Portion As Property Tax Relief

TRENTON, NJ - Citing the critical nature of repairing and improving the state's transportation infrastructure and his strong commitment to leaving the State better than he found it, Governor Chris Christie today signed into law S-3076 (Sweeney, Oroho, Turner, Prieto, Vainieri Huttie, Muoio), which allocates \$400 million from the Transportation Trust Fund (TTF) for road and bridge projects and transit safety system and technology upgrades in the current fiscal year ending June 30.

"Having updated roads and bridges and safe transit systems that utilize state-of-the-art technology is not only vital to protect drivers and riders but to ensure the stability and expansion of New Jersey's economy," said Governor Christie. "This \$400 million supplemental appropriation will expedite projects this year to improve the safety and state of good repair of our roads, bridges and public transit system, with the local aid portion also serving as direct property tax relief."

Making good on a commitment from his budget address less than one month ago, Governor Christie signed the legislation at the LiUNA Local 172 Labor Hall in Trenton, a union that has supported the Governor for leading the way toward a stable source of funding for the Transportation Trust Fund for the next eight years, which will pay for transportation infrastructure improvements in all 21 New Jersey counties.

The law allocates \$260 million for the State Department of Transportation and \$140 million for New Jersey Transit to begin upgrades as soon as possible. The supplemental funding will allow projects that already are in an advanced stage of design to go to bid this spring and begin construction as soon as possible. Projects will include resurfacing work, bridge repairs and safety enhancements.

"We've received good economic news over the past few weeks with our unemployment rate falling to 4.4 percent in February, our lowest rate since October 2007 and it is important we continue that momentum," said Governor Christie. "These supplemental funds will put more people to work on vital infrastructure investment projects for the benefit of residents, commuters, and commerce that flows through our transportation networks."

The TTF is being financed in a responsible way through a 23-cent gas tax increase, the first tax increase authorized by Governor Christie and the first gas tax increase in 28 years. Even with the hike, New Jersey's average price per gallon has remained lower than New York, Pennsylvania and Connecticut and is below the national average.

A recent Wall Street Journal article reported that governors in other states are looking at similar proposals to fund their roads, bridges and mass transit systems. Alaska is looking to triple their gas tax to 24 cents a gallon; the Indiana House voted 61 to 36 in favor of increasing the state gas tax from 18 cents a gallon to 28 cents; and Tennessee is proposing to add 7 cents to the state's 21-cents-a-gallon tax for regular gas, and another 12 cents to the 18-cents-a-gallon diesel tax.

The \$2 billion TTF, which increased from \$1.6 billion, means that over eight years, New Jersey will spend, with federal and state funds combined, over \$32 billion on its transportation infrastructure. The funding plan also includes tax fairness by eliminating the estate tax, cutting the sales tax, and lessening taxes for seniors, veterans and low income working families.

In the past seven years, the Christie Administration has spent more than \$20 billion between state and federal resources on the transportation infrastructure of the state, including mass transit systems, roads and bridges, and aid to counties and municipalities.
