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News From The Assembly Democrats

SPEAKER COUGHLIN STATEMENT ON SIGNING OF FY2022 BUDGET

(TRENTON) ñ Assembly Speaker Craig J. Coughlin (D-Middlesex) released the following statement on the Governor's signing of the Fiscal Year 2022 State Budget (A-5870) on Tuesday:

"I'm proud of the work done in partnership with the Governor and Senate President to produce a fair and responsible budget that looks toward greater economic vitality and growth that will benefit every New Jerseyan.

"This budget builds beyond the priorities we initially set out to achieve. Our spending supports the best public school education system in the country, puts forth nine meaningful new and expanded tax relief programs for working families, seniors and college students, and fulfills our full pension obligation for the first time in 25 years.

"With a record \$6.9 billion toward pensions, over \$100 million in new college savings, boosts to school aid by over \$650 million, added \$10 million for anti-hunger efforts, and a \$500 rebate for 760,000 hard-working families, these are not just line items. These are life-changing contributions that put money back in people's pockets, keep property taxes in check, and protect those left vulnerable by the pandemic.

"Expanding on our commitments to put New Jersey on a stronger fiscal footing, in this budget we've also taken big steps toward major debt payoff with \$3.7 billion locked-up for defeasance and lower cost long-term borrowing. Infrastructural capital investment projects as supported by this budget will move us forward on clean energy, safer drinking water, and healthcare access for safer, more equal communities.

"Together our budget forms an incredibly comprehensive and strategic spending plan for New Jersey, and we did it without any new taxes or fees."
