

May 10, 2012

**ASSEMBLY BILL NO. 2288
(First Reprint)**

To the General Assembly:

Pursuant to Article V, Section I, Paragraph 14 of the New Jersey Constitution, I am returning Assembly Bill No. 2288 (First Reprint) with my recommendations.

This bill addresses transparency with respect to the State's Annual Capital Transportation Program (the "Program") and tasks the Financial Policy Review Board (the "Board") with effectuating the bill's requirements. The bill would also expand the duties of the Board with respect to the Program and financing thereof and would require the Board to report quarterly to the Legislature.

My Administration is committed to providing transparency to the citizens of New Jersey on how taxpayer dollars are spent and, to that end, established the YourMoneyNJ.gov transparency website in 2010. The YourMoneyNJ.gov website provides taxpayers with tools to better understand public finances and make government more accountable. The majority of information related to the Program identified in the bill is currently available on the YourMoneyNJ.com and Department of Transportation websites. Requiring the Board to establish an additional website to provide information that is already available online is duplicative and not an effective use of taxpayer dollars. However, in the interest of ensuring that information on the Program is available to taxpayers in the future, when an administration may not be as committed to transparency as mine, I am recommending the bill be amended to require the Department of Transportation to include information on the Program on its website.

I believe expansion of the Board's oversight responsibility is also unnecessary as the Department of Transportation engages in a constant, ongoing review of the Program, and the Legislature reviews the Program each year as

part of the budget process. I believe that the Board best serves the taxpayers in its fundamental role as an independent entity that reviews and certifies the State's transportation financing on an annual basis. Any expansion of its duties would serve to shift the Board's focus away from that critically important task.

Accordingly, I recommend that the bill be amended so that it maintains the Board's current responsibilities and codifies into law the transparency my Administration has brought to the Program.

Therefore, I herewith return Assembly Bill No. 2288 (First Reprint) and recommend that it be amended as follows:

Page 2, Title, Lines 1-2:

Delete "Financial Policy Review Board and amending P.L.2006, c.3" and insert "Annual Transportation Capital Program and supplementing Title 27 of the Revised Statutes"

Page 2, Line 6:

Insert new section 1: "1. The Department of Transportation shall provide access to comprehensive information related to the Annual Transportation Capital Program on its website. The information available on the website shall, include, but not be limited to: the Annual Transportation Capital Program and Five-Year Capital Plan; the New Jersey Transportation Trust Fund Authority's financial plan; the Statewide Capital Investment Strategy, the State Transportation Improvement Program; New Jersey Transit Corporation's capital lease financing program; information on contractual payments made to the State or the New Jersey Transportation Trust Fund Authority by the New Jersey Turnpike Authority to fund the Annual Transportation Capital Program; information on Port Authority of New York and New Jersey reimbursement for projects in the Annual Transportation Capital Program; information on annual federal reimbursements

related to current and prior year Transportation Capital Program; the use of monies from the General Fund for the New Jersey Transportation Trust Fund as projected in the Annual Transportation Capital Program; the Financial Policy Review Board's State of the Condition of Transportation Financing certification and any corrective active plans related thereto; and any other information that the commissioner deems relevant to providing transparency with regard to the Annual Capital Transportation Program and the financing thereof. Information available on the Department's website related to the Annual Transportation Capital Program shall be updated on a regular basis as may be appropriate, but all information shall be reviewed and updated at least annually."

Page 2, Section 1, Lines 7-44: Delete in their entirety

Page 3, Section 1, Lines 1-48: Delete in their entirety

Page 4, Section 1, Lines 1-48: Delete in their entirety

Page 5, Section 1, Lines 1-8: Delete in their entirety

Page 5, Section 2, Line 10: Delete "immediately" and insert "the first day of the seventh month following enactment"

[seal]

Respectfully,
/s/ Chris Christie
Governor

Attest:

/s/ Charles B. McKenna
Chief Counsel to the Governor