

July 1, 2018

SENATE BILL NO. 2019

To the Senate:

Pursuant to Article V, Section I, Paragraph 15 of the New Jersey State Constitution, I am appending to Senate Bill No. 2019, at the time of my signing it, my statement of items, or parts thereof, to which I object so that each item, or part thereof, so objected to shall not take effect.

I am very pleased to have reached a deal with my partners in the Legislature concerning the Fiscal Year 2019 State budget and supporting revenue bills. This deal implements almost all of the investments in New Jersey's future that I recommended to the Legislature in March. I thank the Legislature for including these important priorities in our spending plan for Fiscal Year 2019. With the budget I signed today, we are truly building a stronger and fairer New Jersey.

As I noted publicly and in meetings with legislative leadership, I had some problems with the revenue side of the Legislature's original Fiscal Year 2019 budget. In particular I questioned whether the legislative revenue plan was adequate to support and sustain the investments that we all want for the people of New Jersey, including investments in schools, in mass transit, and in pension and property tax relief and other core programs to assist individuals and families. These long-term commitments require real, reliable, sustainable, long-term revenues. Because of magnanimous concessions on all sides, I am satisfied that the plan we agreed to today, which includes a version of the millionaire's tax as well as a temporary but declining corporation business tax surcharge, will appropriately begin the multi-year process of fixing New Jersey's fiscal woes in a fair and responsible manner.

I would like to express special thanks to the Senate President and the Speaker of the General Assembly for their key roles in this process.

Accordingly, I am appending to Senate Bill No. 2019, at the time of my signing it, my statement of items, or parts thereof, to which I object so that each item, or part thereof, so objected to shall not take effect.

Respectfully,

[seal]

/s/ Philip D. Murphy

Governor

Attest:

/s/ Matthew J. Platkin

Chief Counsel to the Governor