



State of New Jersey

Department of the Treasury

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State Unveils Plan to Provide Information on Bonds Directly to Individual Investors through New Web Site, Series of Print, Radio Ads

TRENTON – State Treasurer David Rousseau today announced a multi-faceted campaign that will provide information on authorized bonds issued by the State and its authorities to finance a variety of transportation, building and preservation projects directly to individual investors.

A new web site, www.BuyNJBonds.gov, has been created to help investors understand how they can purchase bonds of the state and its authorities through registered broker dealers and obtain other information regarding the investments. In addition, a series of radio ads that will begin airing in markets around the State on November 9 will let people know about the sale of \$750 million of fixed-rate bonds by the New Jersey Transportation Trust Fund Authority. Print advertisements will also appear in New Jersey newspapers.

“Buying New Jersey bonds provides the public with a great opportunity to invest in our State’s infrastructure, quality of life and our future,” Rousseau said. “These investments are also at the core of Governor Corzine’s stimulus strategy, making it possible to expedite projects that create tens of thousands of jobs and fuel New Jersey’s economic growth.” The bonds are issued through State authorities to finance transportation projects, schools, open space, water facilities, public buildings and other essential programs.

Treasurer Rousseau said while bond sales typically include a retail component, bond issuers around the region and the country are looking to increase participation by individual buyers. “While New Jersey and other major issuers have targeted institutional and retail investors when selling government debt in the past, issuers are increasingly focused on individual investors,” said Rousseau, noting that demand among mutual funds, insurance companies, banks and other institutional investors has diminished due to volatility in the financial markets. “This appeal to the retail buyer has several advantages to both the investor and the State as a whole,” he said.

Office of Public Finance Director Nancy Feldman noted: “The greater the demand for the State and Authority bonds, the more competitive the interest rates become – and when rates are driven lower, all New Jersey taxpayers benefit in the form of lower debt service costs on the bonds,” she said.

The New Jersey Transportation Trust Fund will be selling approximately \$750 million 2008 Series A Transportation System Bonds during the week of November 10. The bonds are payable from voter approved and legislatively dedicated funds that are subject to annual appropriation by the State Legislature. The proceeds from the bonds will be used to fund highway, road, public transit and other transportation projects.

In the future bonds may be issued to fund additional transportation projects, school and other public building construction, and the purchase of land for open space preservation.

The new web site includes the Authority’s Preliminary Official Statement, which contains information on the bonds. All potential investors should read the official statement before making a decision to invest in bonds. Other topics on the web site that potential investors can view are a transaction overview and “How Do I Purchase Bonds”

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