STATE OF NEW JERSEY EXECUTIVE DEPARTMENT

ASSEMBLY COMMITTEE SUBSTITUTE FOR ASSEMBLY BILL NO. 763 (First Reprint)

To the General Assembly:

Pursuant to Article V, Section I, Paragraph 14 of the New Jersey Constitution, I am returning Assembly Committee Substitute for Assembly Bill No. 763 (First Reprint) without my approval.

Today, I signed the Fiscal Year 2013 Appropriations Act prepared and passed by the legislative majority. That budget, which contained billions of dollars in spending, failed to address the single issue that strikes at the heart of our shared interests and our continued prosperity: immediate tax relief for all New Jersey residents. To the contrary, and for the third time in as many years, the legislative majority has proposed raising income taxes as a solution to years of leaderless governance that was the norm in Trenton before January 2010.

Accompanying that budget were a number of additional bills, including this proposal, that would ladle on even more government spending. Separating these bills from the Appropriations Act is little more than a thinly veiled attempt to circumvent the tough choices required to meet the constitutional obligation of passing a balanced budget. Some elected officials persist in the convenient thinking, honed to perfection in the years prior to my Administration, that a spending bill or a tax increase passed outside the budget is not really taxing and spending as usual. But as every homeowner with a mortgage, every student with a tuition bill, and every business with a delivery knows, simply wishing for more money to pay the bills is a reckless, childish, guaranteed path towards financial disaster.

are the budget merits million spending openly legislature rejecting refusal for our next dollars. no Constitution, These different. without 0 H and 0 to against the That bills government spending accept is serious these fiscal year, honestly attempt dialogue should begin now, identifying passed the this Taken legislative and to in advancing competing proposals debate excess together, Λq rather than next June. expected simply offsetting the spending the HOK initiatives add millions legislature outside they by the these merits reductions S. would add more than the coming ideas, not as O.F. for people. Of We fiscal വ their let Instead, using as dollars comment begin required the the year preferred planning taxpayer members Ηf gn to budget Н \$275 the the the Λq N am

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Substitute for Assembly Bill No. 763 (First Reprint) without my approval. Accordingly, Н herewith return Assembly Committee

Respectfully,

[seal]

/s/Chris Christie

Governor

Attest:

/s/Charles B. McKenna

Chief Counsel to the Governor

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