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NJBIA: Stay on Course with Lower Taxes and Less Spending in State of the State Address

New Jersey has turned a corner in improving its business climate, and employers hope that Governor Chris Christie will continue to hold the line on taxes and spending in 2012, beginning with the State of the State speech on Tuesday, New Jersey Business & Industry Association President Philip Kirschner said today.

“The last two years have seen great improvement in New Jersey’s business climate,” Kirschner said. “Businesses think the state is headed in the right direction. The most important thing now is to make sure we don’t veer off course. That means sticking to a plan of fiscal discipline, holding the line on taxes and cutting burdensome government regulations.”

The new direction has paid off in new jobs and a new attitude, Kirschner noted. Employers are increasingly viewing New Jersey as a good place to do business and are giving the state much higher marks on its attitude towards business, promoting economic development and controlling government spending.

The improvement is also revealing itself in national surveys. The Tax Foundation and the Small Business and Entrepreneurship Council show New Jersey overtaking New York in their most recent business-climate rankings.

It’s also showing in employment. Private-sector employers have created more than 50,000 jobs since January, 2011.

“Governor Christie has laid the groundwork for rebuilding New Jersey’s economy, but there is still more work to be done,” Kirschner added. “New Jersey taxes are still too high, and more reforms need to be made to New Jersey’s tangle of government regulations. But we’re on the right track now and if we stay the course, we can expect to see more successful businesses and more new jobs in 2012.”

Kirschner noted that businesses were encouraged that both the Governor and the Legislature have so far been able to work together in a bipartisan manner, and they hope that trend will continue as well.

“The fact is, a lot of important issues were addressed in a meaningful way in 2010 and 2011,” Kirschner said. “There is a sense that New Jersey’s government is beginning to work the way it should.”

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