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Governor Jon Corzine, Business Friendly Democrat?

Governor Jon Corzine, business friendly Democrat? With Corzine's reputation as a US Senator who votes against business issues, many in Trenton would say calling Jon Corzine "business friendly" is a stretch. But after winning New Jersey's gubernatorial election last November, Corzine has been saying all the right things about changing New Jersey's antibusiness climate and has reached out to the business community in meaningful ways. Now, the idea of a probusiness Governor Corzine is no longer that hard to imagine, and it could be one of the best surprises the business community has experienced in a long time.

At the time this column was written, Corzine was still three weeks away from being sworn in as Governor, so he has had no opportunity to implement policy. He has, however, sought NJBIA's input on important issues and even recruited the chairman of NJBIA's Board of Trustees and three NJBIA staff members to play important roles on his transition team. He has also shown he understands the business community's point of view on important health insurance and tax issues.

This is a real change from his time in the US Senate. In one term, Corzine compiled one of the worst business records of any member of Congress. During the 2003-04 session, he voted for National Association of Manufacturing's (NAM) key votes only 9 percent of the time. He also advocated for heavier regulation of certain industries and called for universal health-care.

Since the campaign, however, he has spoken favorably on some of the key business issues confronting New Jersey. At the NJBIA Public Policy Forum, held on December 13, Corzine talked about changing New Jersey's business climate and forging a partnership with the private sector. He is the first political leader to speak out on the need for more private-sector job

growth. He stated publicly what NJBIA and others have been saying for a long time now—our current rate of employment growth relies too heavily on government jobs, and our private-sector job growth is lagging well behind most of the nation.

On taxes, he came out in favor of net-operating-loss deductions and said he didn't like the gross receipts tax (except possibly for some out-of-state companies). The gross receipts tax, you may recall, was part of the 2002 Corporation Business Tax hike that eliminated deductions for things like health benefits and salaries. Then-Governor James McGreevey said it was necessary to make "businesses pay their fair share." At NJBIA's December Forum, Corzine said, "I don't think we ought to be looking at business as greedy tax cheats."

That's not to say that Corzine has changed his political philosophy. It appears to be more of a recognition that practical solutions will serve him better as Governor than ideology. As Corzine says "I think most of you know I am a progressive politically, it doesn't mean that I am foolishly liberal...." Nowhere is that more evident than on the issue of healthcare. At the Forum, Corzine said "I believe we ought to have universal healthcare under one system.... But it isn't going to happen. So what we need to do is those things that we can actually accomplish here in the State." He went on to call for controlling health insurance mandates and looking at such issues as health insurance buying co-ops. These are positions that NJBIA has supported for a long time.

So will Jon Corzine be recognized as a business friendly Governor? Obviously, it is too early to tell. In the coming months, he must confront a massive budget deficit while fulfilling his campaign promise to provide greater property tax relief. Environmentalists, labor unions and other special interest groups will be pushing for their own list of antibusiness proposals. But so far, Corzine has demonstrated a fundamental understanding of how State policies impact business, and he has given the business community a role in shaping his future policies. We can only hope this will continue.