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## New Jersey Taxpayers Alliance Urges Legislature to Amend Assembly Bill 3393 to include 2% settlement cap

### ***Group supports the Cap proposal as the only feasible means of reform***

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The New Jersey Taxpayers Alliance (NJTA) today announced its support for incorporating a 2% hard cap on arbitration awards as the only real means to impact costs for municipalities, and provide real tax relief for New Jersey taxpayers.

With unemployment at 9.6 percent and New Jersey's economy still struggling the need for statewide public employee cost containment has never been greater. New Jersey's high property taxes are an impediment to economic growth, and employee compensation is the largest share of municipal costs. The only way to grow the local economy is to rein in escalating costs and public employee payrolls.

"Assembly Bill 3393 as proposed is akin to taking aspirin for cancer. It might alleviate some of the pain but it sure isn't going to do anything to resolve the disease," said NJTA President Jerry Cantrell. "It is the responsibility of the legislature and governor to reduce the burden on the state's fiscal situation and this measure, sadly, falls far short. In this past November's election, the citizens sent a message to Trenton that they wanted real fiscal reform. The time for proactive solutions is now and if they are not forthcoming, next year's election outcomes will reflect the public's continued dissatisfaction with the status quo." Cantrell concluded.

### **About the New Jersey Taxpayers Alliance**

The New Jersey Taxpayers Alliance (NJTA) is comprised of civic, business and professional associations. The Alliance's mission is to educate and inform New Jersey taxpayers about sound fiscal policy; provide state policymakers with objective, non-partisan research about the impact of specific tax, regulatory and spending policies; and advocate for the adoption of

rational public fiscal policy as it relates to individuals, non-profit organizations, small businesses and corporations. Please visit [www.njtaxalliance.org](http://www.njtaxalliance.org) for more information.

### **NJTA/Alliance Members:**

- ◆ Altria
- ◆ Americans for Tax Reform
- ◆ Commerce and Industry Association of New Jersey
- ◆ Excellent Education for Everyone
- ◆ GRAND Institute
- ◆ National Federation of Independent Businesses, NJ
- ◆ National Taxpayers Union (Alexandria, VA)
- ◆ New Jersey Gasoline – C-Store – Automotive Association
- ◆ New Jersey Restaurant Association
- ◆ New Jersey Retail Merchants Association
- ◆ New Jersey Society of Certified Public Accountants
- ◆ New Jersey Taxpayers Association