



## Probation Association of New Jersey

*Serving New Jersey Since 1904*

*An affiliate of the American Probation and Parole Association*

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## PRESIDENTIAL NEWSLETTER MAY 2015

### FY 2016 PENSION and BUDGET UPDATE

In the pension lawsuit now before the New Jersey Supreme Court, PANJ and other state employee unions contend that Governor Chris Christie has breached their contractual right to full pension payments under Chapter 78, by slashing billions from pension contributions in 2014, 2015 and the proposed 2016 budget.

According to his own law, Governor Christie is required to make a \$3.1 billion payment in Fiscal Year 2016. However, the Governor has said that amount is now unaffordable, and his proposed \$33.8 billion budget includes only a \$1.3 billion contribution.

On February 23rd, Superior Court Judge Mary Jacobson issued a ruling that members of the pension systems have a contractual right to the funding mandated by Chapter 78. Governor Christie has appealed the decision to the New Jersey Supreme Court, which heard arguments on May 6<sup>th</sup>. Arguments in these matters lasted over three hours.

Senate President Steve Sweeney and Assembly Speaker Vincent Prieto have recently announced that both houses of the New Jersey Legislature filed an Amicus Brief in Superior Court stating that the Christie Administration is ignoring the law and the legislative intent of the pension reform bill.

Legislative leaders have pledged to fully fund the pension in this year's state budget and have once again proposed a Millionaire's Tax to bring in more revenue for a pension payment.

The Legislature must present their budget to the Governor before July 1<sup>st</sup>, at which point he can sign their recommendations into law, or line-item veto specific spending and revenue proposals. Governor Christie has repeatedly said he will veto any income tax increases, such as the Millionaire's Tax.

Christie has also called for further reforms to the pension system and has recently announced the recommendations of a bi-partisan pension reform commission. Recommendations include freezing the current plan and moving active public employees into a hybrid of a traditional defined-benefit plan and a 401(k)-like defined-contribution plan. To date, there has been **no support** from the Democratic-controlled Legislature for these types of proposals.