



June 10th, 2019

Dear Member of the New Jersey Legislature,

Earlier this month, Governor Murphy unveiled his Fiscal Year 2020 State Budget blueprint, a plan that sets to put New Jersey on a path towards fiscal responsibility through the implementation of new and sustainable revenue raisers.

As you draft the Fiscal Year 2020 budget, members of the Better Choices for New Jersey coalition and concerned citizens write to urge you to put the middle and working class families first and support a fair and bold millionaires tax that will create an equitable economic playing field. It is time to inject tax fairness and prioritize the Garden State's obligations by investing in our transit system, funding public education, supporting clean renewable energy development and climate change mitigation, and paying down the state's public pension obligations. The millionaires tax would raise nearly half a billion dollars of sustainable revenue year-to-year that New Jersey could use to make smart investments and help move the state forward.

Currently, New Jersey is among the states with the highest income inequality in the country, ranking on 7th place according to the Center on Budget and Policy Priorities. Even more disappointing is the fact that the top 5 percent household earners have an average income that is 15.6 times larger than the bottom 20 percent of households in the state. According to a recent report by the United Way on financial hardship in New Jersey, approximately 40 percent of households are among the working poor. Meanwhile, New Jersey's wealth contribute a smaller share of their income in taxes than most working families do and have benefitted from years of tax cuts for wealthy heirs and heiresses by phasing out the estate tax, cutting taxes on yachts, and awarding \$11 billion in tax subsidies to business and corporations.

A Rutgers University poll conducted in 2017 found that nearly two-thirds of New Jerseyans favored a tax on those making over \$1 million. Further, three other states have already implemented a millionaires tax: California, Connecticut, and New York. In California, a strong millionaires tax has helped right the state's finances and allowed them to significantly expand mental health programs to reduce homelessness, incarceration, and hospitalization. Raising taxes on millionaires is only fair after years of handouts. When the state raised taxes on the rich in 2004, revenue loss from existing millionaires made up less than 2 percent of the revenue gained from the remaining millionaires.

During this budget season, New Jersey has a real chance to pass one of the most progressive fiscal policies that Democratic legislators have championed throughout the Christie administration. Governor Christie vetoed the millionaires tax multiple times, but now we can inject real tax fairness that does right by the many, not the few in this administration. We urge

you all to stay true to your promise and support Governor Murphy's tax fairness proposal that is not only necessary but also supported by New Jerseyans.

Signed,

American Workforce Association

Anti-Poverty Network of New Jersey

Action Together New Jersey (ATNJ)

ATNJ Atlantic County

ATNJ Bergen County

ATNJ Burlington County

ATNJ Camden County

ATNJ Cape May County

ATNJ Essex County

ATNJ Gloucester County

ATNJ Hudson County

ATNJ Hunterdon County

ATNJ Mercer County

ATNJ Middlesex County

ATNJ Morris County

ATNJ Ocean County

ATNJ Passaic County

ATNJ Salem/Cumberland County

ATNJ Shore Area

ATNJ Somerset County

ATNJ Sussex County

ATNJ Union County

ATNJ Warren County

ATU NJ State Council

ATU Local 540

ATU Local 819

ATU Local 820

ATU Local 821

ATU Local 822

ATU Local 823

ATU Local 824

ATU Local 825

ATU Local 880

Central Jersey Progressive Democrats

Cherry Hill Women's Center

Clean Water Action

Collingswood Progressive Democrats

Food and Water Watch

Glen Rock After the March

Health Professionals and Allied Employees

Housing & Community Development Network of NJ

Hudson County Central Labor Council

IFPTE Local 194

Indivisible Cranbury

Indivisible NJ 5th District

Jewish Labor Committee

La Casa de Don Pedro

Latin American Legal Defense and Education Fund

Laundry, Distribution, Food Service Joint Board, Workers United, SEIU

League of Women Voters

Lutheran Episcopal Advocacy Ministry NJ

Make the Road New Jersey

National Association of Social Workers - NJ Chapter

New Jersey Badass Teachers Association

New Jersey Citizen Action

New Jersey Education Association

New Jersey Policy Perspective

New Jersey Tenants Organization

New Jersey Working Families

New Labor

NJ Communities United

NJ State Industrial Union Council

Our Revolution Essex County

Our Revolution Monmouth

Our Revolution New Jersey

Our Revolution Ocean County NJ

Our Revolution of Bergen County

Our Revolution Passaic

Our Revolution Somerset County, Nj

Our Revolution Trenton Metro

Our Revolution Union County

Our Revolution: South Jersey

PDA NJ

Piscataway Progressive Democratic Organization

Cooper River Indivisible
CWA District 1
CWA Local 1014
CWA Local 1032
CWA Local 1036
CWA Local 1037
CWA Local 1038
CWA Local 1045
CWA Local 1045
CWA Local 1075
CWA Local 1081
CWA Local 1085
CWA Local 1088
David Pringle Associates LLC
Environment New Jersey
FOCUS Hispanic Center for Community
Development, Inc.

Reform Jewish Voice of New Jersey
RU Progressive
Rutgers University- Newark Democrats
SEIU Local 32BJ
Sierra Club NJ
SOMA Action
South Jersey Women for Progressive Change
STAND Central NJ
Students for Environmental Awareness (Rutgers University)
Sunrise Jersey Shore
The Nehemiah Group
Unitarian Universalist Faith Action NJ
Westfield 20/20
Wind of the Spirit Immigrant Resource Center
Wolf-PAC, NJ

Women for Progress
Work Environment Council