



“Solutions come to Government, not from it.”

Dr. DeForest Soaries - 2017 NJ Affordability Summit, September 18, 2017

On September 18, 2017, residents, business, education and nonprofit leaders, and millennials came together at the *2017 NJ Affordability Summit*, hosted by Opportunity NJ and held at the First Baptist Church of Lincoln Gardens, to discuss the challenges and opportunities facing New Jersey today. One message was clear- although progress has been made, New Jersey has fallen behind most other states and a sense of urgency is needed to create and advance a **comprehensive strategic state plan** that will provide a pathway to a more affordable New Jersey.

An Affordability Agenda for New Jersey

Beginning right now, we are calling upon our policymakers, both current and those seeking to be elected on November 7, 2017, to come together in order to establish a comprehensive strategic plan for responsible economic growth that will result in making New Jersey more affordable and more competitive. New Jersey needs a long-term sustainable plan as opposed to simply operating year to year. New Jersey has a tremendous opportunity to leverage its best in class assets and create a strategic plan to move New Jersey forward on January 1, 2018. But we must begin now!

What we need:

TAX REFORM & ECONOMIC DEVELOPMENT

We must reform New Jersey’s tax structure to be fair, equitable, and competitive with states within our region and those looking to attract our companies and our residents.

- New Jersey residents cannot afford their Property Taxes.
 - Instead we must acknowledge and address the cost drivers for property tax:
 - Funding education equitably and with taxpayers in mind;
 - Too many levels, costs and services of government;
 - The current state pension crisis.
- New Jersey businesses cannot afford taxes that are increasing the costs of doing business.
 - Instead we must:
 - Not allow any new taxes without equitable tax fairness in exchange;
 - Stimulate private investment to increase the tax base and lessen the current tax burden.
- The state’s economic incentives should be retooled to:
 - Provide more support to business incubators, and small/mid-market sectors;
 - Cultivate micro-enterprises and entrepreneurial military Veterans;
 - Focus on job creation and private sector investment verses geographical location.

INFRASTRUCTURE IMPROVEMENT

We must engage in comprehensive long-term infrastructure planning and investment across all critical infrastructure.

- We can no longer afford **not** to invest in transportation, water, power and sewerage; including maintenance/ upgrades of existing infrastructure and new required projects.
 - Instead we must establish a comprehensive infrastructure plan for the next twenty years.
- We can no longer afford the maze of agencies and funding sources associated with infrastructure investment.
 - Instead we must establish one fiscally responsible comprehensive funding source and constitutionally mandate its funding source.

- We can no longer afford to have government alone make infrastructure investments.
 - Instead we must embrace public private partnership opportunities.

WORKFORCE DEVELOPMENT AND JOBS

We must ensure that NJ's current and future workers are workforce ready with technical and employability skills being articulated throughout the education life cycle and beyond.

- We cannot afford to leave any New Jersey behind.
- Instead we must:
 - Emphasize skill building among NJ's current workforce especially among low wage positions in order to raise skills that will in turn raise salaries;
 - Ensure collaboration among academia, business and government to advance workforce readiness;
 - Establish a strategic plan for K-16 education so that the state resources are utilized in an efficient, effective and conscientiousness manner;
 - Promote quality career and technical education opportunities that prepare students for careers as well as college.

REGULATORY/POLICY MAKING REFORM

We must ensure a policy making process that targets responsible economic growth and removes unnecessary regulatory hurdles.

- We cannot afford policy and rulemaking that does not provide:
 - Ample opportunity for stakeholder input;
 - Economic analysis of cumulative impacts on job creation and regional competitiveness;
 - Standardized definitions, rules and regulations consistent with federal standards.
- Instead, we must:
 - Address regulatory issues in a comprehensive holistic manner across different departments, agencies and levels of government;
 - Streamline permitting, especially on projects that need multiple permits from multiple state agencies;
 - Better utilize technology to make the permitting process more user friendly and less onerous.
- We cannot afford new mandates on businesses that make NJ less competitive in attracting or retaining jobs:
 - Wage and hour mandates;
 - Benefits mandates;
 - Healthcare mandates.
- Instead, we must:
 - Recognize that one size fits all policies and regulations harm job creation and drive up the cost of doing business.
 - Analyze all new regulation/policy/ tax proposals through the lens of their impact on the state's affordability and its competitiveness.

The above is simply a sampling of the major initiatives that need immediate attention. There is a lot more to do. Due to the size and scope of the "Affordability/Competitiveness" mission, Opportunity NJ urges all government leaders to participate. Let us work together with open minds and a willingness to engage in constructive, non-partisan dialogue - a dialogue that incorporates a meaningful inclusion of the business community.

Bold, visionary leadership is the key. We have no option but to tackle this *Agenda for Affordability* aggressively. We look forward to working with our soon-to-be elected executive and legislative leadership, who must embrace the urgency and the gravity of the issues holding New Jersey back from being the powerhouse that we once were and can and should be. Absent this, we risk a continued decline in our economy, employment and quality of life...a plight New Jersey can ill afford.