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STEVE ADUBATO, host:

Getting New Jersey into fiscal shape, next on CAUCUS: NEW JERSEY.

(Announcements)

ADUBATO: Welcome to Agenda New Jersey. I'm Steve Adubato. For the next half-hour, we'll be talking about fiscal responsibility, what that really means, talking about a blueprint for fiscal responsibility in the state of New Jersey. This is--the Agenda New Jersey initiative is part of a series of public policy reports that has been commissioned by The Fund for New Jersey. Some of the other reports that the series has looked at, and we've looked at as well, include campaign finance reform, saving our environment, education, building our cities, strengthening our families.

And joining me to talk about fiscal responsibilities, we have with us Henry Coleman, the director of the Center for Government Services and a faculty member at the Edward J. Bloustein School of Planning and Public Policy at Rutgers; Jon Shure, president of New Jersey Policy Perspective, a non-profit, non-partisan organization that conducts research on state policy issues; and finally, James Hughes, dean of the Edward J. Bloustein School of Planning and Public Policy and a faculty member there.

And I also want to make it clear that Henry, you and Jim are the co-authors of this wonderful publication, this report, Fiscal Responsibility, and John, you are the co-editor of this.

Mr. JON SHURE (President, New Jersey Policy Perspective): Right.

ADUBATO: You know, I--this whole question--and by the way, throughout the program you're going to be seeing a telephone number, Web site; reach out for it. You'll be able to see it--right there, the Agenda New Jersey initiative. Call the telephone number on the screen, (973) 233-9886. We promise we will send you the report, all the information. You can also log on to the Web site and get the report.

You know, fiscal responsibility means different things to different people, but if I were to throw out at you, Henry, and say 'What are the key elements of this blueprint of what fiscal responsibility in our state should be,' what are they?

Mr. HENRY A.*COLEMAN, PhD (Director, Center for Government Services, Rutgers): Well, I guess I would begin the conversation by saying that there have been a number of changes that have been visited upon our economy, our society; economic changes, technological changes. And

what we are trying to do currently is finance our public sector with a tax system, particularly, that was designed to accommodate an economy that existed many, many years ago. The economy's changed, but the tax system has remained more or less the same. What we need to do in developing this blueprint is to adapt that fiscal system so that it more nearly reflects the economic, fiscal, technological circumstances that exist today.

ADUBATO: Let's be specific. Let's be real specific. Let's talk property taxes. One of the items here--let's talk--interesting. Property tax--I--I was stunned by this statistic, that the lo--the state's lowest-income residents paying 50 percent or more of their income in taxes? I mean, 50 percent. Is that right? Wh--what's...

Mr. SHURE: Yeah. What's interesting is that it's kind of the upside-down nature of the tax structure in New Jersey. The lower your income in New Jersey, the higher percentage of that income you pay in major taxes.

ADUBATO: Is that property tax, or property/income all together?

Mr. SHURE: Well, it's everything put together, but the problem is the property tax is very regressive. It's not really based on your ability to pay. You get--for example, let's say a senior citizen living on \$20,000 a year, paid their mortgage off a long time ago, but they got \$5,000 in property tax. That's a quarter of their income, just in property taxes. So, you know, the--the income tax is progressive, but not enough to counter all that, so that's why I think it's an upside-down tax structure we have.

ADUBATO: So responsibility, Jim Hughes, fiscal responsibility in this case would mean what regarding the tax structure?

Mr. JAMES W. HUGHES, PhD (Dean, Bloustein School, Rutgers): Well, basically, we are very good at spending money, we're very good at crafting programs, we're very good at crafting services that the people of New Jersey want, but then when it comes to adequately assessing who should pay for those services, that's where things tend to unravel, and I think what we've experienced over the past 10 years is a pretty substantial unraveling of that revenue system, and that's what we really have to grapple with from here on out.

ADUBATO: Well, let's grapple. Let's get right down to it.

Mr. HUGHES: Well, essentially...

ADUBATO: What do we mean--what are we talking about change?

Mr. HUGHES: We have--we have, supposedly, a \$5.3 billion deficit facing us next year, and it's basically a revenue shortfall, and one of the things that happened during the boom years of the 1990s was an overdependence on capital gains revenue that accrued to the state

under the income tax. And so what happened was when the Dow went from 2,000 to 10,000 the last three or four years, we had an enormous number of people cashing out, and that produced a real bubble. And essentially, those were one-time-only revenues. That's going to...

ADUBATO: ... (Unintelligible) capital gains paid on people cashing out, right?

Mr. HUGHES: That's correct.

ADUBATO: Now they've got to pay their capital gains. What--what percent is that?

Mr. HUGHES: Well, they pay full income tax rate on it in New Jersey.

ADUBATO: OK. And then--but then all of a sudden, stock market flattens out and we don't have that revenue coming in. So what's the problem?

Mr. HUGHES: That's correct. We built that into the budget. Rath...

ADUBATO: We assumed?

Mr. HUGHES: That was built into the budget, so it financed permanent programs rather than using that income to finance annual one-shot deals, so we become dependent upon that and now that the bubble has burst, we're in real trouble.

ADUBATO: Let me--let me get this straight, because this report talks about fiscal responsibility. The question you're raising is how--is how responsible is it, fiscally--how fiscally responsible is it to assume that capital gains revenue will continue to come into the state, because that would imply that the stock market and people cashing out will continue just to go up, right, Jon?

Mr. SHURE: Well, some states did a better job of planning for that. California's an example to be cited. They also had a big upsurge in capital gains revenue, but they decided they would only use it for non-recurring expenditures, for something you only pay for this year. As--as Jim said, in New Jersey, we just folded it into the budget, and--and acted as though we believed that that was going to keep on coming. Whether we really believed it or not was immaterial, but there--it was there in the budget.

ADUBATO: It's interesting. In this piece--it's an op-ed piece written by Mark Murphy, the executive director of The Fund for New Jersey, basically outlining some of the elements in these reports. On the fiscal responsibility issue, Mark Murphy's point is that much is unchanged, that--that a lot of the problems we're dealing with, Henry, they've been around forever--the borrowing issue, the tax inequity issues--that these things have been around a long time. Why?

Mr. COLEMAN: Well, because so far we haven't stepped up to the bay--bar and addressed them adequately. I certainly think if you're talking about something like the property tax, we've had manifestations of what we consider the property tax--that is, over-reliance on the property tax--in the state of New Jersey for a long, long time. I first met you many years ago during the old SLERP Commission when we were looking at property taxes...

ADUBATO: SLERP--the State...

Mr. COLEMAN: And Local...

ADUBATO: ...local...

Mr. COLEMAN: ...Expenditure and Revenue Policy Commission.

ADUBATO: I had it, Henry. Just had to give me a second. Go ahead.

Mr. COLEMAN: We were on it a short time. No. So--so many of those problems we've been looking at for a number of years, and indeed, a lot of solutions have been proposed. I think there have been a number of problems with some of the previous solutions. Either they have not been adequate, they've not been comprehensive or they've not been implemented. So a lot of these problems we continue to look at.

Some of the problems, in my view, are of more recent vintage. Let's take the sales tax, for example. I think that there are two problems characterizing the New Jersey sales tax, in the main. The first is that the economy is shifting from a goods-based to a service-based economy, and the sales tax doesn't tax services in the main, so to the extent...

ADUBATO: Including e-commerce?

Mr. COLEMAN: Well, that's going to be the second part of the problem.

ADUBATO: OK. I'm sorry.

Mr. COLEMAN: The second part of the problem is how we go about making a number of those transactions to the extent that you still run down to the mall or to the mom and pop stores and you make your purchases, you incur the sales tax. However, if you make your sales transactions through mail orders or through the Internet, those activities, while still generating a sales tax liability, it's much, much more difficult to assess and collect those taxes that are done through those sort of call-remote means, so we're losing out on those revenues.

ADUBATO: So what's the recommendation? Here in the Fiscal Responsibility report--by the way, if you just tuned in, this is part of our Agenda New Jersey series, and--and this particular program

deals with fiscal responsibility. Reach out--telephone number you see on your screen for the free-of-charge resource guide. The Fiscal Responsibility report will be in it.

But let me ask you, very specifically, the recommendation that you are making for this fiscal responsibility blueprint regarding sales taxes, you're talking about extending?

Mr. COLEMAN: Well, what we were talking about, and the sales tax may be a good example because it's not necessarily something that New Jersey can do in isolation, although New Jersey can provide leadership. In order to address some of the problems of the sales tax, New Jersey has to work in concert with other states and perhaps even with the Congress of the United States, so that one state doesn't get too--to be too much of an outlier. If New Jersey wants to tax services but New Jersey is the only state that's doing that, that may generate some economic competitive problems for the state of New Jersey, but...

ADUBATO: Competition is good, some say.

Mr. COLEMAN: Well, competition is good, but also--fairness is also good, and to the extent that you tax goods but not services, you're being unfair to a large number of individuals who are devoting more of their consumption pattern to goods. So I think what we're talking about is not just economic adequacy and economic responsibility but also fairness.

ADUBATO: OK. For years and years, people--politicians, leaders, governors and members of the state legislature said, 'You know, property tax reform, that is our highest priority. We pay the highest property taxes in the nation,' whatever. The disproportionate issue raised for senior citizens, it's been around a long time, according to the Mark Murphy article, absolutely unchanged. Question: What would it take, Jim Hughes, to truly improve, significantly improve, the property tax inequities--inequities, as well as the over-reliance on property taxes? That's fiscal responsibility. What would it take?

Mr. HUGHES: It would take a major restructuring of the state's tax system, since the scale of property taxation is so high. We would--we're required to find other tax revenues to substitute for it. And basically, it boils down to increases in the state income tax, increases in the state business tax...

ADUBATO: One at a time: income tax. What rate do we pay right now?

Mr. HUGHES: The--it varies from about 2 percent at the bottom to 5.3...

Mr. COLEMAN: 6.37.

Mr. HUGHES: ...6.37.

ADUBATO: 6.3, OK. Now let's be--deal specifically with that. Say someone was making \$300,000 in the state of New Jersey. They're paying the highest rate.

Mr. SHURE: Every penny they're making over \$150,000, they're paying 6.37 percent.

ADUBATO: OK. We're talking specifics now. What should they be paying? What would be fiscally responsible?

Mr. HUGHES: We haven't done that calculation. It would take a very large increase, you know, on that top margin. It probably would also take increases in the lower rates also. It's not--I don't think it--we can increase that top rate high enough to cover all the costs of substituting for the property tax.

ADUBATO: Increase on the lower end?

Mr. HUGHES: You would h...

ADUBATO: But aren't we--didn't we just say a few minutes ago that those on the lower end are paying a disproportionate...

Mr. HUGHES: I'm talking about lower end--we're not to generate enough new income tax revenue unless we increase from \$75,000 to \$100,000, \$100,000 to \$125,000...

Mr. SHURE: When he says low, he doesn't mean--he doesn't mean the bottom.

Mr. HUGHES: I don't mean the \$20,000...

ADUBATO: Oh, OK. I'm sorry. I thought he was talking about people making \$17,000, you know. What are we talking about?

Mr. SHURE: The percentage of people in this state making over \$150,000 a year is only about 5 percent of the people.

ADUBATO: That's it?

Mr. SHURE: Yeah. But--but they account for a lot of the revenue, because it--that includes billionaires, zillionaires, so--so you--you would work from the top down. But what's interesting--this discussion right here is already a more frank discussion than we get from political people...

ADUBATO: Why?

Mr. SHURE: ...in New Jersey. Because people don't want to talk about raising taxes. Part of fiscal responsibility is also--and this report is aimed at trying to do this--having a real honest dialogue

about this. There was a recent Eagleton poll and the top thing that people in the state supported as a way to close the budget deficit was getting rid of waste in government. Eight-five percent said they favored that. Well, any politician who tells you we can get anywhere close to balancing this budget by getting rid of waste in government is just not telling the truth.

ADUBATO: But--OK.

Mr. HUGHES: One of the things we--one of the things we--we--we face is two responses from the general public. Number one is 'Tax not me, tax not thee, tax the fellow behind the tree,' so it's always shifting it to somebody else. The second--the second one is usually, you know, 'We should have an increase in the income tax rate, but it should only impact those making more than me, because I'm paying enough at the level I'm paying now.'

ADUBATO: Can't work that way, Jim, is that right? Just doesn't work that way.

Mr. HUGHES: Just doesn't work. But that's...

ADUBATO: So--so let's put it right out there. We have a new governor, we have a new state legislature, a wonderful opportunity for our leaders in the state capital to be fiscally responsible. The public--not a monolithic entity, but many people may not understand the need to be fiscally responsible, because we're paying one way or another. B--bad things are happening--infrastructure, educational system, things are suffering. Henry, let me ask you, what would it take to get our friends in the statehouse around the table to have a serious dialogue about these issues because it's the right thing, and what price are we going to pay for not doing it?

Mr. COLEMAN: Well, again, I think that more emphasis probably needs to be placed on the fairness aspect of the issue, and I think, for instance, looking at the corporate income tax would be a good example. I don't necessarily think that we need to think always about just raising the rates. I think the problem there and in a number of other taxes is that we need to expand the base, we need to cut out some of the loopholes, we need to look at some of the different exemptions.

ADUBATO: Which loopholes? Be specific.

Mr. COLEMAN: Yeah. Well, things such as some of the things that we do in an attempt to attract or retain a specific corporation in the state. We would do that by offering different kinds of tax rebates, either on income or corporation tax. All those things serve to contract the tax base, and that means that to generate any revenue from the tax, you have to impose ever-increasing rates, and I think that we need to make it clear what some of those options are, that it would not only make for a better tax if we had a broader base, if we shied away from the exemptions and some of the gimmicks that are

constantly being visited upon, say, that specific tax, it would not only make the tax a better tax, it would also make it a fairer tax, because you could, perhaps, arrive at a point where you would be able to offer a lower rate on the overall corporation tax that would have benefits for all businesses.

ADUBATO: Devil's advocate question.

Mr. COLEMAN: ...(Unintelligible).

ADUBATO: That sounds great, Henry Coleman. The problem is, if a company has a choice, a corporation has a choice, New Jersey, Virginia, New York--New Jersey's going to do away with those loopholes, those special gimmicks, as you call them--I'm not going to New Jersey. We lose the revenue across the board.

Mr. COLEMAN: I think we need to be realistic. I would say that not very many companies, if any, make their locational decisions based solely in taxes in a community. If so, all of those companies would be moving to Mississippi and Louisiana and there wouldn't be anything that in New Jersey we would be able to do about that.

ADUBATO: Why would they move there?

Mr. COLEMAN: Well, because they have lower taxes in those communities.

ADUBATO: Right.

Mr. COLEMAN: I'm saying to you that those location decisions are made and they would likely continue to come to New Jersey because of the many other advantages of New Jersey, such as a qualified work force, such as a superior transportation system, and I think that businesses are sophisticated enough that they look at the net of what goes on in the public sector, not just the taxes that they pay, but what they're getting for those taxes, and we need to, I think, treat them as if they are sophisticated citizens.

ADUBATO: If you are just joining us, this is part of our Agenda New Jersey series, which is also a series of public policy reports being commissioned by The Fund for New Jersey. Other reports in the series, beyond Fiscal Responsibility, OK--and you're seeing the information up on your screen--other reports in the Agenda New Jersey series: campaign finance reform--very important topic--saving our environment, education, strengthening our cities and finally, strengthening families.

I didn't get an answer to my question, though, and the other part of it is, if we're not going to be able to get the key political leaders around the table to have this discussion, do we have another option?

Mr. SHURE: We do have another option. I mean, what if we said to

the people of this state, 'You know, we don't want to raise a single penny more than we're raising now, but we want to change how we raise it to make it fairer.' Well, the people we elect don't really want to go there because it talks about raising somebody's taxes, but there is something on the table these days, and there is a proposal been put forth to have a constitutional convention in New Jersey, elect delegates, send them off and say, 'You restructure the tax system, then whatever you do, we'll put on the ballot for the people to decide. The governor doesn't have to be part of it, legislators don't have to be part of it. So in a sense, you're providing political cover, but also maybe the open--wide-open kind of forum that we need to have to really discuss these issues. There's--the legislation's been introduced to create this kind of a body, and--and that might be the way that we get out of this mess, because we sort of take it out of Trenton and into the hands of people who want to get it done.

ADUBATO: But aren't you again saying that the masses would ultimately go to the ballot box and have to vote on a question of fiscal responsibility that in some cases may be asking or requiring them to pay more?

Mr. SHURE: I think that the public doesn't get enough credit from the politicians sometimes. I think if there were an educational campaign around this, if the people who put these--the new package together went out and sold it to the public, and forced the opponents to say what they would do instead--I mean, do you support the current system, which clearly isn't fair...

ADUBATO: A real debate.

Mr. SHURE: A real debate. Away from partisan politics, I think--well, first of all, staying where we are is not getting anything done, so it's worth a try.

ADUBATO: ...(Unintelligible) horrible question to ask--OK, let's do this, because sometimes--and again, we are not an alarmist--we are not alarmist broadcasters. We are public television, responsible broadcasting--but let me say this. Say someone watching says, 'You know, nice three policy experts talking about what we should be doing. So what's the difference if we don't do anything?' What price are we paying for fiscal irresponsibility?

Mr. SHURE: The price we pay is an unfair system in this state that puts a tremendous burden on middle-income and lower-income people, that forces them, in many cases--you talk about businesses maybe threatening to leave; middle-income people can't afford to stay--to live in these towns. Senior citizens can't afford to stay in the houses they've lived in for years. I don't think people like that situation. I don't think they really know what to do about it, and part of that is because politicians aren't giving them some real honest choices about it, but ...(unintelligible)...

ADUBATO: What about services?

Mr. SHURE: Well, I don't think people want to see a decline in services, and I don't think they should have to. I don't--I'm not arguing that government is spending too much money. I think there's an awful lot of things government should do, in fact, more than it's doing today. But we should have an honest discussion about how really to pay for that, and how to make sure that burden is as fairly shared as it can be.

ADUBATO: Jim.

Mr. HUGHES: Well, we have real significant needs for increased expenditures that we're not going to be able to meet.

ADUBATO: Name some.

Mr. HUGHES: And we have a transportation system that's in real trouble. The Transportation Trust Fund is exhausted, and so we're--we won't even be able to secure out federal aid unless we have matching state aid in a number of circumstances. Every state realizes that transportation infrastructure is key to future economic growth. They see New Jersey as once have had the finest transportation system in the country. They want to do the same thing, so there's tremendous competition.

Second is, for example, higher education. Higher education now faces the second baby boom, and so there's going to be tremendous demand for higher education services in the state, and every one of our state universities and state colleges is already over capacity, and so if we don't have additional funds there for that expansion, we're going to have a number of under-served populations in the state.

Mr. COLEMAN: I'm happy that--that's a really good point that Jim is making. If we think that businesses are afraid of New Jersey because of the level of taxes here, wait until they start to encounter a deteriorating infrastructure. Wait until those trucks are tied up on the different roadways because the roadways have been inadequately serviced and have not been expanded or maintained to the level that they should have been. Wait until companies find out that the quality of the school system is not contributing to the quality of that work force that we talked about earlier as being one of the primary attractions to the state of New Jersey. Those will be some of the costs of not addressing the current problem that we have. They will show up on the service deterioration side.

ADUBATO: But--but gentlemen, isn't that--or aren't these compelling reasons why government and political leaders should actually be leading and saying, 'Look, the price we are paying for fiscal irresponsibility is exactly what you just said.' Couldn't the public be galvanized, or at least be made interested, in this subject because they realize we not only will pay a price in the future, we're paying

it right now? Ca--can the public--can we get the public's--Jon, you were the former communications director to our former governor, Jim Florio--you got the public's attention in one way. But--but in all seriousness, why can't we get the public's attention and say, 'Look, you are affected by this. You need to be a part of this discussion and the solution to the problem.' Can it happen, or is it just unrealistic?

Mr. SHURE: I--I think it can happen if politicians are willing to give it a try. I mean, I don't want to go back and rehash old politics; but yes, Governor Florio did what you said, he raised taxes and he lost his re-election by 1 percent. He almost won that re-election.

ADUBATO: Why does everyone keep referring to that as the reason why you can't talk about it honestly?

Mr. SHURE: Well, it's a--sometimes it's a tendency among generals to fight the last war. I think--again, I don't think they give the public as much credit as they should, and I think--I think the people of this state are ready for an open, honest debate about fiscal responsibility.

ADUBATO: And I--I ab--actually think you're right. I--was a question that I wanted to put out there because I'm convinced--when we do these programs, you'd be surprised how many people are engaged in the discussion and--and know on some level, even if they don't understand the arcane public policy aspects of it that we--this is our business that, you know--they care, because they know it's for them, their children.

And the other part of this that's in the report that--that was interesting to me, that was a little confusing as well, the part about allowing local governments to impose income and sales tax? Wouldn't that increase the level of competition among communities, which you just said we don't want, with the states?

Mr. COLEMAN: Well, I think what--that--well, it was raised in the context of look at what goes on in the state in terms of property taxes. Ninety-eight percent of local tax revenues come from the property tax. Many people feel that that's relying too heavily on that source, so the idea is, well, if we can't do anything else, among those many things that we should look to as part of the solution, is the option of giving local jurisdictions access to other revenue sources that would have a different distributional impact, probably would not affect the low-income households and the like, so let's look to income, let's look to sales taxes.

Now those will not be in and of themselves the total answer, in my view. I simply don't think that the tax bases for income or property are suited enough in the sense of being equally distributed among communities, and perhaps not even being sizeable enough in those

particular communities where the most help is needed, but among the options, I think we do have to continue to put all of those kinds of things on the table.

Mr. HUGHES: But there--there are problems with some of those solutions. For example, one proposal was to permit municipalities to have hotel and motel occupancy taxes, so that those towns that have a hotel can charge somebody who lives out of town, and that's the best tax of all. You're not taxing your own residents.

ADUBATO: Exporting it.

Mr. HUGHES: You're taxing somebody else.

ADUBATO: So the mayor and the council can get re-elected for not raising taxes in a municipality, it's the guy behind the tree who pays.

Mr. HUGHES: Correct. But the--the--the real negative effect of that would be everybody would want a hotel, and it would send sprawl out of control.

ADUBATO: OK. Again--and one of the--I should make it clear that one of the areas that the Agenda New Jersey initiative is looking at is saving our environment, and therefore developing hotels that--in places that may not make sense developmentally and from a planning perspective, that's a problem.

Mr. SHURE: But--but--but--well, but the problem exists already, because--because of our over-reliance on property taxes, even as it is today, every mayor is under pressure to bring in industrial parks or office buildings, because they provide tax revenue, property tax revenue, without ostensibly having to pay--the local residents to pay. The problem is it doesn't work. It's called the ratables chase. It's like a dog chasing its tail, because you bring these things, then you need more police, you need more streets, you need more schools, so you wind up...

ADUBATO: So services cost more.

Mr. SHURE: So services wind up costing more.

ADUBATO: So taxes are going to go up, anyway.

Mr. SHURE: So--so--that's right, so bringing in more development, not only does it contribute to sprawl, which is a horrible thing in New Jersey, it just starts the cycle going again, which is why we need that larger debate.

ADUBATO: Real quick--got a minute left--circuit breaker on property taxes. Real quick, what does that mean? what

Mr. COLEMAN: A circuit breaker is a situation where you say that you're going to provide a limit to the amount of property taxes relative to income, so perhaps you will set the circuit breaker at 5 percent. Any time your property tax liability exceeds 5 percent of your income, the state will come in and make up the difference, so you would know with some certainty that that would be an outright limit on the amount of property taxes that you pay relative to your income.

ADUBATO: Few seconds left here. Confident we can have this--move this discussion forward? Where do we go from here?

Mr. SHURE: I think where we go from here, probably, is the constitutional amendment, to have the constitutional convention, so we can have a whole new arena to get this done, and I think that if we did that, we could do this.

ADUBATO: OK. Gentlemen, complex stuff--fiscal responsibility, no one solution, no magic bullet, right?

Mr. SHURE: Absolutely.

ADUBATO: I want to thank you for having a candid and thorough discussion, and the key that--for us is that we will continue this dialogue in the future. Thank you. Good job.

Mr. COLEMAN: My pleasure.

Announcer: If you would like more information on this program or if you'd like to express an opinion, e-mail us at talkcaucus@aol.com, and visit us on the World Wide Web at www.caucusnj.org.

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