



News Release

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150 West State Street · Trenton, NJ 08608 · 609.392.4214 · 609.392.4816 (fax) · www.chemistrycouncilnj.org

Contact:

Elvin Montero

609.392.4214

emontero@chemistrycouncilnj.org

CHEMISTRY COUNCIL OF NEW JERSEY RESPONDS TO GOVERNOR MURPHY'S REVISED FISCAL YEAR 2021 BUDGET PROPOSAL

TRENTON, NJ – (August 25, 2020) -- *The Chemistry Council of New Jersey (CCNJ) issued the following statement in response to the Revised Fiscal Year 2021 Budget Proposal: "Stronger, Fairer, and More Resilient: Building New Jersey's Post-COVID Future." Statement may be attributed to Executive Director Dennis Hart.*

"The Chemistry Council of New Jersey is encouraged by Governor Murphy's desire to create and build middle class jobs in New Jersey, but we are discouraged with the state concentrating its efforts solely on publicly funded job creation. The response to this unprecedented economic crisis brought on by the pandemic must include policies to stimulate private sector job creation and business growth, not making temporary corporate taxes permanent. This is the only way to ensure long term economic growth and to sustain a vibrant middleclass. New Jersey's economic health is tied directly to the health of our corporate businesses. The business of chemistry has helped build the middle class in New Jersey, and today provides more than 47,000 high-paying jobs, many of those jobs only requiring a high school diploma. This is not the time to abandon the industries that have helped New Jersey become the innovation state. Corporations are evaluating their business plans and scrutinizing all future investments. There is no question that there will be strong competition from other states for those investments. As Walter Wriston once said, '*Capital goes where it is welcome and stays where it is well treated;*' at the end of the day we need good employers to remain and expand in the state to provide high-paying jobs and employ the hard working people of New Jersey."

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The Chemistry Council of New Jersey (CCNJ), founded in 1955, is the trade and advocacy organization representing the interests of more than 50 New Jersey manufacturers and 45 firms in the business of chemistry. Our membership consists of large and small companies that are part of New Jersey's chemical, pharmaceutical, consumer packaged goods, petroleum, flavor & fragrances and precious metals industries. The CCNJ is committed to a better quality of life through science.