



News Release

For Immediate Release

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CCNJ APPLAUDS GOVERNOR MURPHY'S CONTINUED INVESTMENT IN MANUFACTURING IN FY2026 BUDGET

TRENTON - (February 25, 2025) – Today, Governor Murphy presented his FY2026 budget, recommending \$58.1 billion in appropriations. The Chemistry Council of New Jersey (CCNJ) appreciates the Governor's continued commitment to fiscal responsibility and economic growth and remains eager to work with the administration and the Legislature to ensure a budget that supports all New Jerseyans, including the state's employers.

As the largest manufacturing sector in the state, CCNJ is delighted by the Governor's continued support for manufacturing, recognizing its vital contributions to New Jersey's economy. The Manufacturing Voucher Program has already helped strengthen the industry, and we are excited that this budget includes further investment in the program. Additionally, the Governor's proposal to enact a new tax credit to incentivize companies—particularly those facing the risks of new tariffs—to manufacture next-generation products in New Jersey is a strong step toward reinforcing the state's position as a leader in innovation and industrial growth.

"This truly sends a message that New Jersey is open for business," said Dennis Hart, Executive Director of CCNJ. "We look forward to working with the administration to expand opportunities that encourage the reshoring of manufacturing for products essential to our quality of life."

CCNJ remains encouraged that there is no increase in corporate business taxes, especially as we continue to compete with states that are lowering them. Additionally, we are pleased to see a continued shift toward greater fiscal responsibility, with taxes and fees being used for their intended purposes rather than being redirected to the general fund. Ensuring that dedicated funds, such as the Corporate Transit Fee and the Clean Energy Fund, are allocated appropriately strengthens the state's commitment to economic growth and supports the industries that drive New Jersey's economy.

The Chemistry Council of New Jersey remains committed to advocating for policies that foster economic growth, strengthen the manufacturing sector, and ensure that New Jersey remains a competitive and attractive place to do business.

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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 65 New Jersey manufacturers and 46 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.