



GOVERNOR MURPHY'S PROPOSED FISCAL YEAR 2024 BUDGET ***BUILDING THE NEXT NEW JERSEY NOW***

Governor Murphy's proposed Fiscal Year 2024 (FY2024) budget reflects a commitment to building the Next New Jersey, a New Jersey where communities thrive, and everyone has equitable access to opportunities. And those investments start now. Guided by the principles of affordability, opportunity, and fiscal responsibility, the Murphy Administration is committed to advancing our state's growth through compassion and understanding for our communities of color while investing in their future.

Thus, Governor's proposed budget works to ensure that the benefits of that growth are enjoyed by all, including middle- and working-class families in communities of color disproportionately impacted by the pandemic. The proposed FY2024 budget also supports the Wealth Disparity Task Force's work to reduce disparities based on race and ethnicity by expanding access to capital, eliminating systemically-generated debt burdens, addressing inequitable health practices and outcomes, and bringing successful educational attainment within reach for more families.

Addressing Affordability and Increasing Access to Capital

The Murphy Administration remains committed to making New Jersey one of the best and most affordable places to not only start and raise a family, but also to retire and enjoy one's senior years. To boost the economic well-being and stability of New Jerseyans at every stage of life, this year's proposed budget:

- Doubles the Child Tax Credit that was enacted last year, enabling families with young children to receive up to \$1,000 per child;
- Continues historic direct support for those who own, or hope to own, their own homes, including an additional \$15 million for the Down Payment Assistance Program specifically to help first-generation homebuyers build generational wealth that has eluded many communities of color;
- Proposes investing \$6 million in initiatives that will increase supply chain diversity and support more employee ownership business conversions, such as Employee Stock Ownership Plans, which allow workers to share in the many benefits of business ownership;
- Continues the historic ANCHOR property tax relief program with over \$2 billion in funding for direct property tax relief of up to \$1,500 for homeowners and \$450 for renters;
- Expands eligibility for the Senior Freeze property tax relief program to those with incomes up to \$150,000 and reduces the residency requirement from 10 years to just 3 years; and
- Builds on the previous year's Affordable Housing Production Fund by proposing an additional \$100 million to fund the preservation of affordable housing units and the development of housing units for working families near jobs, transit, and community services.

Providing Relief from Debt Entanglement

Too many families in New Jersey are facing systemically-generated debts that hinder their ability to not only get ahead, but to make ends meet. Easing these debt burdens will open the door to new opportunities that families need and deserve to move forward. This year's proposed budget:

- Seeks to make our criminal justice system fairer by eliminating fees for those who require public defender representation, while increasing the public defender compensation rate to attract more attorneys;
- Uses federal pandemic relief grants to launch a pilot program to cancel personal medical debt, which disproportionately falls on seniors, families with lower incomes, and people of color;
- Includes \$2 million to expand pretrial services through the Judiciary, including additional social services; and
- Maintains \$8.2 million for legal representation for individuals facing detention or deportation based on immigration status and \$4.5 million for legal services for unaccompanied minors seeking refuge.



Addressing Disparate Health Outcomes

Disparities in health outcomes for communities of color have been a long-standing issue due in large part to unequal access to the resources and services that promote health and well-being, including nutritious meals, maternal and mental health services, health care coverage, and medication. To advance the Administration's ongoing efforts to address these disparate health outcomes, the proposed FY24 budget:

- Includes \$14 million in additional funding to continue the Cover All Kids initiative, which ensures that every child, regardless of immigration status, has access to vital health care coverage;
- Expands health care subsidies through Get Covered NJ for individuals with eligible incomes who cannot currently apply due to their immigration status;
- Provides \$8 million to support the expansion of the ARRIVE - Alternative Responses to Reduce Instances of Violence and Escalation - Together program, which pairs police officers with mental health professionals when responding to a mental health crisis to help ensure individuals receive the care they need;
- Provides funding to support NJ's recent nation-leading increase in the minimum monthly household benefit for SNAP recipients of \$95 per month to ensure food security in the wake of expiring pandemic-related benefits;
- Appropriates \$4.5 million more for the Universal Home Visiting Program, which enables registered nurses to conduct home visits for all mothers and newborns within two weeks of birth;
- Continues investing in food banks and emergency feeding organizations statewide with another \$85 million;
- Launches the New Jersey Statewide Student Support Services (NJ4S) network with an investment of \$43 million to deliver wellness and prevention supports from fifteen regional hubs, as well as locations in the community including libraries, faith-based organizations, and family success centers; and
- Increases the income eligibility threshold for the Pharmaceutical Assistance for the Aged and Disabled (PAAD) program, which saves the average individual nearly \$1300/year, and for the Senior Gold program to further cut the costs of life-enhancing, and often lifesaving, prescription drugs.

Reducing Barriers to Educational Access

New Jersey has one of the best public school systems in the nation and is home to many world-renowned colleges and universities. Governor Murphy's FY2024 budget seeks to build on past and current successes while pursuing policies and investments so more residents can access this state resource. The proposed budget:

- Dedicates \$109 million in new spending toward the ambitious and important goal of universal pre-K, which is a proven investment with life-long benefits that ensures children get a strong, early start to their education and reduces the financial burden on parents;
- Allocates \$20 million in new funding to expand access to free school meals for children in families that make less than 200 percent of the federal poverty level (which is \$60,000 for a family of 4 in 2023,);
- Supports a Community Schools Pilot Program with \$3 million for wraparound programming to students and their families, through the integration of academic assistance, health access, and social services;
- Provides funding to expand the innovative "Some College, No Degree" program, which makes it easier for former students and adult learners with some credit to return to school to complete their degrees;
- Makes college education more affordable and accessible to students by using an additional \$15 million to expand the Tuition Aid Grants program to roughly 22,000 students with the most financial need;
- Maintains funding for the Men of Color Hope Achievers (MOCHA) and the Minority Teacher Development Programs to support a diverse educator workforce;
- Invests over \$20 million in public school staff, including \$10 million for student-teacher stipends to help them meet the costs of living while working and studying for their credentials, \$5 million to waive teacher certification fees, \$2 million for Culture and Climate Innovation Grants that will help school districts directly improve educator quality of life, \$1 million for paraprofessional training, and new funding for a public media campaign to highlight the value of teachers and education support professionals across communities; and
- Commits an additional \$10 million, for a total of \$30 million, toward high-impact tutoring and other academic recovery programs to accelerate learning outcomes for students.