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COUNSELLORS AT LAW

## **New Jersey News - Bright Light or Dark Spots**

November 7, 2011 by Deirdre Wheatley-Liss



I had the pleasure of attending a talk by Newark Mayor Cory Booker to Morris County business folk last week on what opportunities he sees for New Jersey to grow to reclaim its place as one of the greatest states in our country. The <u>Daily Record covered the event</u>:

"New Jersey is the innovation state," said Booker, the keynote speaker at the Good Morning, Morris! breakfast held at the Park Avenue Club. "Ideas are the most powerful things. If we can start coming together with powerful ideas, we can create transformative change."

On the heels of such inspiring words, I get in my inbox today these articles:

- <u>Don't die in New Jersey</u> A comparison of state estate taxes shows it might be worth it to move one last time - perhaps to Florida?
- New Jersey is not the only state with tax collections trailing projections - We are one of several large states, including California, Florida and Pennsylvania, where revenues are flat or down - so don't move to Florida?
- New Jersey, Florida May Face Cuts as Revenue Lags, Moody's
   Says Hurricane Irene didn't help, and I can't imagine the recent
   snow did either. Apparently Texas, Georgia, Illinois, Ohio and North
   Carolina are meeting or beating revenue estimates so move to
   North Carolina?

Is it good to be in New Jersey or not? Do we stay or do we go?

From my perspective, I think its important to know where we stand, but we must use that knowledge to build a better place for everyone. I liked Mayor Booker's talk because it was inspiring - essentially, if Newark can do it, then any town or the entire state can. So while I may not enjoy the gloom and doom emails, the facts are the facts, and perhaps armed with that knowledge all New Jerseyans can both ask more and do more.

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