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### Governor Signs Historic School Funding Reform Initiative

#### NEWS RELEASE

Governor Jon S. Corzine  
 January 13, 2008

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**PRINCETON** - Governor Jon S. Corzine today signed the School Funding Reform Act of 2008, establishing for the first time in a decade a new system of funding for public school districts throughout New Jersey.

"This historic legislation that I am signing today provides a significant shift away from the ad-hoc, patchwork system of state aid that has been used for years to fund our schools," said Governor Corzine. "I am proud that with this new law, we are finally putting the needs of all children on an equal footing by replacing a flawed system with this equitable, balanced and non-partisan formula. Our children, regardless of where they live, will now have the educational resources they truly deserve in order to succeed."

The new formula builds upon the state's existing high quality educational system which tops the nation in per-pupil spending. Under the new formula, approximately \$7.8 billion will be distributed for K-12 education for the FY2009 fiscal year, an increase of approximately \$550 million. All districts will receive a state aid increase of at least 2 percent during the first year, and no districts will see a decrease in total state aid during the first three years of the program. Decreases in aid in later years would only occur if districts experience significant declines in overall enrollment or in enrollment categories.

Furthermore, the School Funding Reform Act of 2008 calls for an expansion of high quality preschool for all at-risk students across the state. This initiative will be phased in over six years and will lead to improvements in educational outcomes and economic benefits.

"The Governor should be applauded for the time and energy that went into developing an equitable school funding plan that addresses the individual needs of New Jersey students. It's time that we had a 21st century formula to address 21st century needs," said Senate President Richard J. Codey (D-Essex).

"New Jersey is filling a policy void that has been allowed to languish for far too long," said Assembly Speaker Joseph J. Roberts, Jr. (D-Camden). "Our schools and taxpayers deserve the certainty in funding that only a constitutional and equitable formula can provide."

"We finally have a funding formula that treats every district fairly and breaks down the arbitrary walls separating Abbott and non-Abbott school districts," said Senator Barbara Buono (D-Middlesex). "This is only the first step in making sure every child receives a high quality education, no matter where he or she lives."

The work on developing a formula began more than half a decade ago, and the legislation is the result of intensive work by Department of Education, administration officials, legislators and stakeholders.

"This a major step forward for education reform in our state," said Education Commissioner Lucille E. Davy. "The new funding formula ties together a number of initiatives that the Governor and the department have been working on for two years: It helps to ensure that all of our children are prepared for success in the 21st century world by providing for an equitable distribution of resources and it increases the resources we are providing. It also requires districts to adhere to the efficiency reforms embodied in CORE and the district performance accountability reforms embodied in the new state monitoring system and the new student level data base."

The Attorney General has stated that the new formula meets the constitutional requirement of providing a thorough and efficient system of education for New Jersey students.

"After decades of court rulings and ad-hoc funding plans that balkanized our state, New Jersey finally has a formula that every student, school, and taxpayer can depend on," said Assemblyman Joseph Vas (D-Middlesex). "We have removed the blinders that prevented us from viewing each child as equal to his or her peers, drove a wedge between our cities and suburbs, and pushed our property tax system to the very brink of collapse."

"Today marks the end of a journey that has spanned six years, three administrations, and thousands of work hours," said Assemblyman Herb Conaway, M.D. (D-Burlington). "This is a formula we believe the state Supreme Court will agree meets needs of students, communities, boards, and taxpayers - all of whom crave certainty and predictability for the future."

Senator Barbara Buono (D-Middlesex) was the primary sponsor of A500/S4000 in the Senate. In addition to Assembly Speaker Joseph J. Roberts, Jr. (D-Camden), Assemblymen Joseph Vas (D-Middlesex) and Herb Conaway, Jr., M.D. (D-Burlington), other primary sponsors of the bill were Assemblymen Louis D. Greenwald (D-Camden), Joseph Cryan (D-Union), John J. Burzichelli (D-Gloucester), Patrick J. Diegnan, Jr. (D-Middlesex), David R. Mayer (D-Gloucester) and Neil M. Cohen (D-Union).

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