

New Jersey's Financial Crisis

Pension Liability & Postemployment Benefit Obligation

D

DEFICIT

For 15 years, New Jersey revenues have fallen short, only covering **91.3%** of total expenses. As a result, the Garden State has the worst deficit in the nation.¹

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EXPENSES

As of June 2017, New Jersey's combined net pension liability & postemployment benefit obligation totaled **\$151.6 billion**.²

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BOTTOM LINE

An NJBIA analysis found that in order to pay off these current obligations, every New Jersey resident would need to write the State a check for **\$17,018.22**.³

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TIMELY

If nothing is done to address the pension liability & postemployment benefit structure, the obligation will rise **\$4.89 billion** by 2023.⁴



Sources:

1. PEW Charitable Trusts. (2018).
2. New Jersey Comprehensive Annual Financial Report (CAFR). (2017).
3. NJBIA Analysis of CAFR (2017) & U.S Census Bureau (2018).
4. Manhattan Institute. (2018).

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