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Mayor Fulop Signs Executive Order Dedicating 10 Percent of Future Tax Abatement Payments to Jersey City Public Schools

Revenue Sharing Plan Comes After Fulop Administration Delivers Four Years of No Tax Increase, Sets Fiscal House in Order; EO Uses Rutgers Projections for Impact PILOT Projects Have on Public School System

JERSEY CITY – **Mayor Steven M. Fulop** announced that today he signed an executive order that will dedicate **10 percent of the revenue from future tax abatements to the Jersey City Public Schools**, with the revenue being shared through an unrestricted transfer of funds at the end of each calendar year.

"For the past four years we worked on correcting the fiscal mismanagement and structural deficit that we inherited from past administrations, and were able to deliver four consecutive years of no tax increases and three consecutive credit upgrades," said **Mayor Fulop**. "With the city's fiscal house on solid footing, we believe now is the right time set the standard that tax abated properties contribute to the board of education to relieve the burden on all of our city taxpayers."

"The success of Jersey City can be seen in the growth of our school population, with families staying in Jersey City and educating their children in our public schools," added **Mayor Fulop**.

The administration analyzed a formula from Rutgers University that estimates the number of children expected per each PILOT high rise building, while also taking into account past examples in practice. Using the high end of that projection, 25 percent of the units would send children to the school system, which is a very high estimate. Using a formula that determines the amount of each abated project's impact on city services, and factoring in 25 percent of the units using the schools, the city rounded upwards to 10 percent for the revenue to be shared with the public schools.

The executive order also includes revenue on tax abated commercial hotel properties, even though those buildings do not contribute to the school population or add to its operating costs.

"On behalf of the Jersey City Public Schools, I thank Mayor Fulop for continuing to work in the best interest of our children," said **Dr. Marcia Lyles, Superintendent of Jersey City Public Schools**. "We have seen tremendous growth and progress in our schools, and know this will continue that forward momentum."

All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Steven M. Fulop at or 201-376-0699. ////