



## Christie kicks the can down the road

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John O'Boyle/The Star-Ledger

Gov. Chris Christie: He promised to fund roads from current expenses and he's doing it; so why does he want to borrow a billion bucks?

People often ask me why I have resisted joining the cult of Chris Christie.

That is a fair question. I will attempt to offer an answer derived from the fight between the governor and the Democrats over the Transportation Trust Fund.

That fund is broke. Prior administrations borrowed so much from it that all the revenue from the gas tax now goes to pay back the loans.

This problem was obvious last year when Christie was a candidate. Then, he called the borrowing by past governors "unconscionable" and he promised not to do it if elected. He told the voters that he knew how to refill the trust fund without raising the gas tax.

"We should go pay-as-you-go with current budget funds," said that candidate in a debate last year.

Christie won the election. And the state is now funding road construction on a pay-as-you-go basis out of current budget funds.

So what's the problem? The problem is that last week the governor asked the Democrats who control the Legislature for permission to borrow another billion bucks to fill the fund. The Democrats promptly threw his campaign promises back in his face and said they wouldn't let him borrow the money. Christie responded by shutting down highway construction.

That led to yet another of those manufactured crises we've been seeing so much of lately. The Joint Budget Oversight Committee held a special hearing yesterday morning on the bond issues.

All involved knew when the hearing began that it would end with the governor getting permission to borrow the money and resume road construction. In the interim, though, the Democrats got to spend a couple of hours tormenting the treasurer and the transportation commissioner over candidate Christie's broken promises.

The chairman, Democrat Paul Sarlo of Bergen County, made a point of emphasizing the similarity between Christie's bonding plan and the Jon Corzine plan that candidate Christie had criticized. Both push current expenditures far into the future. In Christie's case, this bond plan has a big balloon payment far in the future.

"In year 14 of this plan, we will have to come up with \$300 million more in debt service," Sarlo remarked to treasurer Andrew Sidamon-Eristoff. "That balloon payment in the middle will be some other treasurer's problem."

Sidamon-Eristoff did an able job of parrying that and similar thrusts. But he and transportation commissioner James Simpson had no answer when asked by Sarlo how the administration could refill the trust fund with no gas tax hike.

Instead, they gave what amounted to an admission that the Christie campaign promise was nonsense. Sidamon-Eristoff revealed that the trust fund had run dry a couple of months ago, so the state treasurer began doing exactly what Christie had promised last year: paying for highway projects out of current revenues.

What Sidamon-Eristoff didn't say is that Christie had neglected to keep the other part of his promise, a pledge that he would cut state government sufficiently to free up funds for the highways.

So how will Christie build roads without a gas tax hike? That question's been hanging in the air since last year. And it will hang in the air a bit longer. The new bonding permits the administration to keep building highways through next spring.

One source for some of the money might be the revenue currently dedicated to the ARC tunnel project. Christie has put that \$8.7 billion project on hold for 30 days, citing potential cost overruns.

Sarlo made a point of noting those 30 days end Friday. If Christie were to cancel the troubled project, he could free up \$1.25 billion in Turnpike toll revenue now dedicated to ARC.

That's a lot of money, but it's not enough to bail out the trust fund unless the Democrats decide to let Christie engage in even more bonding. So this crisis is not over. It's just beginning.

Of course, there's always the prospect that Christie will keep his original promise and cut state government to the point he can to put the trust fund on a firm footing.

But there is a not a single person in Trenton who believes he will keep that promise. And that includes the governor. So until Christie joins his own cult, count me out.

**ALSO, DOES CHRISTIE HAVE A CONSCIENCE?:** As I was reading news clips of the debates in which Christie made that promise about fixing the trust fund, I noted a number of obvious lies. By the time of the debates, all involved knew how bad the state's finances were, for instance. Yet when the question of property-tax rebates came up, Christie again used that term "unconscionable" to apply to what he later did once elected:

It is a short-term solution while we get to a long-term solution. But what the governor did this year was unconscionable, to

take away rebates from people in the middle of a recession. It is counter to every economic theory you'll ever read. We need to give those rebates back to people during these difficult economic times, and at the same time, I need to work with the Legislature to come up with a long-term solution to property taxes. A long-term solution needs to put a strong cap on property tax increases. We can't do any more one-shot gimmicks, like putting off pension payments for municipalities.

Once elected, he also put off pension payments, by the way.

And in an earlier primary debate with conservative Steve Lonegan, Christie blasted Lonegan for saying that the state could not afford the rebates. Christie went on to say, "you cannot take relief away from people in the middle of a recession."

There are dozens of similar statements from Christie as a candidate, all obviously fraudulent the minute they exited his mouth.

As the saying goes, character is fate.

Keep that in mind as he makes his run for higher office.

Note the campaign mailer below:

Christie Mailer 2009\_2.jpg

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