NEW JERSEYANS WANT TO VOTE ON THE BOND ISSUE

New Jerseyans want the opportunity to vote on Governor Whitman’s proposed bond issue to fund the state’s pension obligation and provide more money for the state budget. Nine-in-ten New Jerseyans say the decision to commit the state to pay for the bonds should be put on the ballot for a public vote. There is bi-partisan support for a public vote with both Democrats (95%) and Republicans (88%) agreeing the bond issue should be on the ballot.

In addition, about half of the state’s residents say the bond proposal is a gimmick to balance the state budget compared to about 3-in-10 who say it is good financial management. About 6-in-10 New Jerseyans agree with the critics of the bond proposal who say that it is being used to pay for today’s tax cuts by postponing the payment of this debt to sometime in the future.

The Star-Ledger/Eagleton Poll, conducted by telephone between February 27 and March 6 with a random sample of 800 New Jersey residents, also found that about 4-in-10 residents have not read or heard anything about the bond proposal.

ASSESSMENT OF THE BOND PROPOSAL

- more -
At this time New Jerseyans have reservations about issuing somewhat less than 3 billion dollars in bonds to fund the state’s pension obligation as a way to provide more money to the state budget.

There is a strong consensus that the Governor’s proposal to have the state sell bonds to balance the budget should be put on the ballot for a public vote. While 90 percent say they would like to have the issue on the ballot, 6 percent think the Governor with the approval of the state legislature should make the decision to commit to pay for the bonds. From a partisan perspective, Democrats (95%), Republicans (88%), and independents (88%) all support having the bond issue on the ballot.

In addition, half (52%) of the state’s residents feel that the bond proposal is a gimmick to balance the state budget compared to 28 percent who say it is good financial management and 21 percent who do not have an opinion. Democrats (59%) and independents (58%) are more likely than Republicans (37%) to say the bond proposal is a gimmick. In comparison, 39 percent of the Republicans agree that the proposal is good financial management while 27 percent of the Democrats and 22 percent of the independents have this opinion. Republicans (24%) are also more likely than independents (20%) or Democrats (15%) to say they do not have an opinion about the bond proposal.

A majority of New Jerseyans agree that the Governor is paying for today’s tax cuts by postponing the payment of this debt to sometime in the future. Fifty-eight percent agree with this statement compared to 25 percent who disagree and 17 percent who do not have an opinion. Democrats (63%) and independents (63%) are more likely than Republicans (48%) to say the bond proposal will postpone the payment of the debt. In comparison, 34 percent of the Republicans, 24 percent of the Democrats, and 22 percent of the independents disagree with this description of the bond issue.

**AWARENESS OF THE BOND PROPOSAL**

- more -
Overall, 26 percent of New Jerseyans say they have read or heard a great deal (6%) or some (20%) about the bond proposal compared to 32 percent who have read or heard not much and 41 percent nothing at all. However, about 7-in-10 New Jerseyans say that they are very (30%) or somewhat (39%) likely to look for information to help them better understand the bond proposal. In comparison, 30 percent say they are not very (14%) or not at all (16%) likely to obtain this information.

- 30 -

“Governor Whitman has suggested issuing about 3 billion dollars in bonds to fund the state’s pension obligation as a way to provide more money to the state budget. How much have you read or heard about this bond proposal--a great deal, some, not much, or nothing at all?” [Q.16]

<table>
<thead>
<tr>
<th>February/March, 1997</th>
<th>A Great Deal</th>
<th>Some</th>
<th>Not Much</th>
<th>Nothing At All</th>
<th>Don’t Know</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>6%</td>
<td>20%</td>
<td>32%</td>
<td>41%</td>
<td>1%</td>
<td>100%</td>
<td>(800)</td>
</tr>
</tbody>
</table>

**Party ID**

<table>
<thead>
<tr>
<th></th>
<th>Democrat</th>
<th>Independent</th>
<th>Republican</th>
</tr>
</thead>
<tbody>
<tr>
<td>A Great Deal</td>
<td>11</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>Some</td>
<td>17</td>
<td>20</td>
<td>24</td>
</tr>
<tr>
<td>Not Much</td>
<td>34</td>
<td>31</td>
<td>32</td>
</tr>
<tr>
<td>Nothing At All</td>
<td>36</td>
<td>43</td>
<td>40</td>
</tr>
<tr>
<td>Don’t Know</td>
<td>2</td>
<td>1</td>
<td>--</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
<td>100</td>
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**Political Ideology**

<table>
<thead>
<tr>
<th></th>
<th>Liberal</th>
<th>Moderate</th>
<th>Conservative</th>
</tr>
</thead>
<tbody>
<tr>
<td>A Great Deal</td>
<td>5</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>Some</td>
<td>13</td>
<td>20</td>
<td>24</td>
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<tr>
<td>Not Much</td>
<td>33</td>
<td>35</td>
<td>23</td>
</tr>
<tr>
<td>Nothing At All</td>
<td>48</td>
<td>37</td>
<td>43</td>
</tr>
<tr>
<td>Don’t Know</td>
<td>1</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

“Under the Governor’s proposal, the state would sell bonds to balance the budget and the state would have to commit to paying off these bonds. Do you think the Governor with approval of the state legislature should make this decision to commit to pay for the bonds or do you think it should be put on the ballot for a public vote?” [Q.17]

<table>
<thead>
<tr>
<th>February/March, 1997</th>
<th>Governor And Legislature</th>
<th>Public Vote</th>
<th>Don’t Know</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>6%</td>
<td>90%</td>
<td>4%</td>
<td>100%</td>
<td>(800)</td>
</tr>
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**Party ID**

<table>
<thead>
<tr>
<th></th>
<th>Democrat</th>
<th>Independent</th>
<th>Republican</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governor And</td>
<td>2</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Legislature</td>
<td>95</td>
<td>88</td>
<td>88</td>
</tr>
<tr>
<td>Public Vote</td>
<td>3</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Don’t Know</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Total</td>
<td>(222)</td>
<td>(337)</td>
<td>(206)</td>
</tr>
</tbody>
</table>

**Political Ideology**

<table>
<thead>
<tr>
<th></th>
<th>Liberal</th>
<th>Moderate</th>
<th>Conservative</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governor And</td>
<td>2</td>
<td>5</td>
<td>12</td>
</tr>
<tr>
<td>Legislature</td>
<td>94</td>
<td>91</td>
<td>83</td>
</tr>
<tr>
<td>Public Vote</td>
<td>4</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>Don’t Know</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Total</td>
<td>(141)</td>
<td>(446)</td>
<td>(171)</td>
</tr>
</tbody>
</table>
“Which comes closest to your view on Whitman’s bond proposal -- that it is just a gimmick to balance the state budget or that it is good financial management?” [Q.19]

<table>
<thead>
<tr>
<th></th>
<th>Gimmick</th>
<th>Good Financial Management</th>
<th>Don’t Know</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>February/March, 1997</td>
<td>52%</td>
<td>28%</td>
<td>21%</td>
<td>101%</td>
</tr>
<tr>
<td><strong>Party ID</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--Democrat</td>
<td>59</td>
<td>27</td>
<td>15</td>
<td>101</td>
</tr>
<tr>
<td>--Independent</td>
<td>58</td>
<td>22</td>
<td>20</td>
<td>100</td>
</tr>
<tr>
<td>--Republican</td>
<td>37</td>
<td>39</td>
<td>24</td>
<td>100</td>
</tr>
<tr>
<td><strong>Political Ideology</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--Liberal</td>
<td>62</td>
<td>23</td>
<td>15</td>
<td>100</td>
</tr>
<tr>
<td>--Moderate</td>
<td>52</td>
<td>30</td>
<td>18</td>
<td>100</td>
</tr>
<tr>
<td>--Conservative</td>
<td>46</td>
<td>28</td>
<td>26</td>
<td>100</td>
</tr>
<tr>
<td><strong>Heard of Bond Proposal</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--Great deal/Some</td>
<td>67</td>
<td>25</td>
<td>8</td>
<td>100</td>
</tr>
<tr>
<td>--Not much/Nothing</td>
<td>46</td>
<td>29</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

“Some people who are critical of the bond proposal say that the Governor is paying for today’s tax cuts by postponing the payment of this debt to sometime in the future? Do you agree or disagree with this statement?” [Q.20]

<table>
<thead>
<tr>
<th></th>
<th>Agree</th>
<th>Disagree</th>
<th>Don’t Know</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>February/March, 1997</td>
<td>58%</td>
<td>25%</td>
<td>17%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Party ID</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--Democrat</td>
<td>63</td>
<td>24</td>
<td>13</td>
<td>101</td>
</tr>
<tr>
<td>--Independent</td>
<td>63</td>
<td>22</td>
<td>16</td>
<td>101</td>
</tr>
<tr>
<td>--Republican</td>
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<td>34</td>
<td>18</td>
<td>100</td>
</tr>
<tr>
<td><strong>Political Ideology</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--Liberal</td>
<td>71</td>
<td>18</td>
<td>11</td>
<td>100</td>
</tr>
<tr>
<td>--Moderate</td>
<td>60</td>
<td>26</td>
<td>14</td>
<td>100</td>
</tr>
<tr>
<td>--Conservative</td>
<td>43</td>
<td>30</td>
<td>27</td>
<td>100</td>
</tr>
<tr>
<td><strong>Heard of Bond Proposal</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--Great deal/Some</td>
<td>73</td>
<td>22</td>
<td>5</td>
<td>100</td>
</tr>
<tr>
<td>--Not much/Nothing</td>
<td>53</td>
<td>27</td>
<td>21</td>
<td>101</td>
</tr>
</tbody>
</table>

“How likely are you to look for information to help you better understand this bond proposal -- very likely, somewhat likely, not very likely, or not at all likely?” [Q.21]

<table>
<thead>
<tr>
<th></th>
<th>Very Likely</th>
<th>Somewhat Likely</th>
<th>Not Very Likely</th>
<th>Not At All Likely</th>
<th>Don’t Know</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>February/March, 1997</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
February/March, 1997 | 30% | 39% | 14% | 16% | 2% | 101% | (800)

**Party ID**

--Democrat | 32 | 36 | 14 | 16 | 3 | 101 | (222)
--Independent | 31 | 37 | 10 | 20 | 1 | 99 | (337)
--Republican | 25 | 48 | 17 | 10 | 1 | 101 | (206)

**Political Ideology**

--Liberal | 28 | 44 | 16 | 9 | 3 | 100 | (141)
--Moderate | 30 | 40 | 13 | 15 | 1 | 99 | (446)
--Conservative | 33 | 35 | 15 | 14 | 3 | 100 | (171)

**Heard of Bond Proposal**

--Great deal/Some | 45 | 37 | 8 | 9 | 1 | 100 | (240)
--Not much/Nothing | 24 | 40 | 16 | 18 | 1 | 99 | (553)