

May 5, 2009

Senator Christopher J. Connors
620 West Lacey Rd., Forked River, NJ 08731

Dear Senator Connors,

I currently reside in Tuckerton, NJ, which is included within Legislative District Nine. I am a full-time employee of the United States Federal Government and at present, actively participate in the Thrift Savings Plan (TSP) offered by my employer.

I have recently learned the contributions I make to my TSP are taxed as part of my income by the State of New Jersey. In fact, while looking into this issue, I learned the State of New Jersey only recognizes contributions made to a 401(k) [N.J.S.A. 54A: 6-21].

As a resident of New Jersey, I have found it more and more difficult over the last few years to contribute as much as I should in an effort to maximize the intended benefits of the TSP program. This is due in large part, to the ever-increasing cost of living encountered in the State of New Jersey, which ranks near the top in state-by-state comparisons for living expenses and taxes.

In conclusion, the intent behind my correspondence with you is to ask you to support Assembly Bill A2632 or the Senate version of the Assembly Bill, S1759, respectively. The passage of this bill would allow for the deductibility of contributions made to the TSP under New Jersey Tax Code for U.S. Federal Employees living in New Jersey. The same individuals, who are helping to make the Garden State a safer, more secure State to live and raise families in. I feel this small change in New Jersey tax code would go a long way to help, not only your constituents, but also the Citizens across the Garden State, make a small step forward in saving for retirement in these increasingly difficult times.

I thank you for taking the time to read my correspondence and look forward to hearing from you regarding the information I have outlined above and learning your position on this matter.

Sincerely,



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