

Refuel the transport fund

Acting Gov. Richard Codey and the Legislature face a slew of fiscal problems with no snap answers. Finding a way to close an estimated \$4 billion budget gap without severely cutting services or imposing substantial tax increases remains at the top of the pile. But one fiscal headache has a relatively simple remedy. To replenish the state transportation trust fund, all he and the lawmakers have to do is increase the gas tax. It's the logical solution.

A year ago, a commission named by Gov. James E. McGreevey recommended a 12.5-cent-a-gallon jump in the gas tax to refuel the fund. But McGreevey blinked, rejecting the proposal, and did nothing to find another solution.

The fund was created two decades ago to provide a reliable source of money for transportation projects. But over the years, politicians raided the fund to meet operating expenses and borrowed heavily against projected future revenue. By June 2006, the fund will be broke, with the \$800 million a year it gets from the current gas tax going to pay debt.

There'll be no money for new projects if nothing is done. No one seriously thinks that will happen. There's too much involved, including thousands of construction jobs and the stability of the state's economy, which relies on well-maintained roads, bridges and railroad tracks to keep commerce moving. That's why more than 160 of New Jersey's mayors said they'd back a gas tax increase. Why? Because they have road projects they want to see done.

Codey has pledged to restore the fund's health, although he doesn't expect that to happen until after the November elections. But the answer then will be the same as it is now. Raise the gas tax.

Admittedly it will be a tough sell to voters. After all, they were told earlier that gas taxes would go to transportation projects, but the revenue was spent elsewhere. That's why this time around the lawmakers ought to make sure a gas tax hike is legally dedicated to the trust fund. Drivers need to be sure that they will get what they pay for: a better commute.

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