

NEW JERSEY PERSONAL INCOME TAX RECIPROCITY AGREEMENT WITH PENNSYLVANIA TO CONTINUE

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UPDATE: New Jersey & Pennsylvania Personal Income Tax Reciprocity to Continue.

On November 22, 2016, New Jersey Governor Chris Christie announced that the New Jersey Personal Income Tax Reciprocity Agreement (the “Agreement”) with Pennsylvania will, despite an earlier announcement from New Jersey to the contrary, continue to be operative because the FY17 budget included healthcare reform that will generate more than \$200 million in savings for New Jersey.

A ZHF SALT Buzz dated November 11, 2016 discussed Governor Christie’s original announcement that the Agreement with Pennsylvania was expected to be terminated. However, now that it has been announced that the Agreement between New Jersey and Pennsylvania will remain in place, many employers and employees will continue to withhold and remit tax as they did under the Agreement.

If you would like to discuss the impact of this information release, please contact Tom Fagan, Steve Hall, or any of the other professionals at Zaino Hall & Farrin LLC.

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