

NEW JERSEY DEPARTMENT OF
Labor & Workforce Development
NEWS RELEASE

Media Contact

Press Office

609-984-2841

MediaCalls@dol.nj.gov



For Immediate Release

Deputy Labor Commissioner Addresses NJBIA's Labor & Employment Committee

MONROE, N.J., September 21, 2016 – Deputy Commissioner Aaron R. Fichtner, PhD of the state Department of Labor and Workforce Development today participated in a meeting of the New Jersey Business and Industry Association's (NJBIA's) Labor and Employment Committee held at Forsgate Country Club in Monroe.

At the meeting, which was attended by human resources professionals, labor attorneys and government affairs officials, Deputy Commissioner Fichtner shared information about the Unemployment Insurance Trust Fund and the department's workforce development efforts.

New Jersey's Unemployment Insurance Trust Fund was rendered insolvent in 2009 after two decades of diversions totaling \$4.6 billion. The fund reached a peak deficit of \$2.1 billion in 2011, triggering automatic tax increases for employers. Through major reforms, including the department's aggressive anti-fraud efforts, the fund was returned to solvency in 2014, a full two years ahead of schedule. The fund's ongoing solvency resulted in the largest single unemployment tax reduction in the state's history beginning July 1, 2016.

Deputy Commissioner Fichtner spoke about how the NJ Department of Labor and Workforce Development is working with employers to identify in-demand skills and focus training dollars in those areas. Through the departments work with NJ employers, we have compiled a list of 170 in-demand credentials that are the focus of workforce development programs going forward. Deputy Commissioner Fichtner also spoke about LWD's continued funding of the Talent Networks, which form strategic partnerships with employers, educators and workforce development professionals.

For more information about workforce development programs visit: <http://careerconnections.nj.gov/>

###