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**MAYOR REDD'S STATEMENT REGARDING THE CITY OF CAMDEN SAVING  
\$4.7 MILLION DUE TO THE RECENTLY ENACTED PENSION REFORMS**

**CAMDEN** – Mayor Dana L. Redd today issued the following statement regarding the \$4.7 million in savings from the City of Camden's FY2012 budget due to the recently enacted pension reforms signed into law on June 28, 2011:

“Governor Christie’s pension reforms represent real and immediate savings to the City of Camden’s current FY2012 budget,” Mayor Redd said. “Thanks to the leadership of the Governor and our partners in the 5th Legislative District, the City will not only realize a savings of \$4.7 million to the current budget, but the new pension reforms will also keep us on the right track to maintaining long-term fiscal stability.”

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