

TUA NEWS RELEASE

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Taxpayers to Gov. Rauner: No to State Income Tax Increase!

CHICAGO—The president of Illinois’ largest taxpayer organization today urged Gov. Bruce Rauner to reject the proposals of Springfield Democrats and Republicans that would devastate the state’s economy with new, back-breaking tax increases.

“The Democrat and Republican tax-increase proposals are a scam,” said Jim Tobin, President of Taxpayers United of America (TUA). Gov. Rauner states the proposals include spending reductions, limits on expenses, debt reduction, and term limits.”

“The last time the state personal income tax was raised, almost all of the additional money went into the floundering, underfunded state pension funds for retired government employees. Illinois taxpayers in the private sector saw no significant benefit from this tax increase.”

“Gov. Rauner is allowing himself to be hornswaggled by machine boss and House Speaker, Michael Madigan, and by Senate President, John J. Cullerton.”

“The Democrat proposals would permanently raise the state personal income tax by 32 percent, from 3.75 percent to 4.95 percent. The Republican plan isn’t much better. Under the GOP plan, the income tax increase would expire after four years. The four-year expiration date would coincide with a four-year property tax freeze. The income tax hike also would not be retroactive to Jan. 1.”

“Both plans offer virtually no real reforms. The state is effectively bankrupt, and is hemorrhaging taxpayers to states with lower taxes.”

“Illinois has a backlog of unpaid bills exceeding \$15 billion, and its unfunded government-employee pension obligations are more than \$130 billion. Illinois is beyond the point of no return in that it cannot tax itself out of this mess. The state eventually must bite the bullet and declare bankruptcy, or pass a state constitutional amendment allowing reductions in the lavish, gold-plated pensions being enjoyed by retired government employees—or both.”

“Illinois taxpayers have had it with tax increases.”