

TUA NEWS RELEASE

Taxpayers United of America

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FOR IMMEDIATE RELEASE

October 25, 2019

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Bloomington Taxes Take Huge Bite out of Taxpayers

BLOOMINGTON--Taxpayer Education Foundation (TEF) today released its updated study on Bloomington-Normal municipal pensions, McLean County government pensions, including the top 200 pensions in the Teachers Retirement System (TRS), Illinois Municipal Retirement Fund (IMRF), and the State University Retirement System (SURS). Taxpayers United of America (TUA) issued the following statement based on the TEF pension study:

“Bloomington area taxpayers have been bludgeoned by government bureaucrats and their lust for taxpayers’ money,” stated Jim Tobin, president of TUA.

“I guess the Bloomington government hacks admired Gov. Jay Robert “J. B.” Pritzker’s doubling of the gas tax so much they decided to follow suit. Bloomington’s gas tax was doubled from \$0.04 per gallon to \$0.08 per gallon.”

“These gas taxes are particularly hard on the working class as they have less, if any, discretionary income than the elite political class that imposes these taxes.”

“McLean County Unit 5 school district is piling on with a huge tax increase of its own. Property taxes in the Unit 5 district increased 9.21% this year alone. That means an increase in property taxes of about \$200 a year on a home valued at \$175,000.”

“Let’s be clear: this is not about the children or the roads. This is about pay and pensions. This money may be ‘earmarked’ for buildings or whatever, but in reality it only frees up pre-increase tax revenues for pensions.”

“The IMRF pension fund, which gives lavish, gold-plated pension benefits to retired municipal employees, is funded largely by property taxes. If that isn’t bad enough, IMRF pensioners, for the most part, also receive Social Security pensions.”

- [Click here](#) to see the top 200 Bloomington-Normal area TRS pensions.
- [Click here](#) to see the top 200 Bloomington-Normal area municipal, and McLean County IMRF pensions
- [Click here](#) to see the top Bloomington area SURS pensions

“The entire local and statewide pension system in Illinois is unsustainable. The other five statewide pension funds are funded by the state income tax. Democrat Governor Pritzker and his tax-raising cronies want to stick it to middle class taxpayers by increasing the income tax under the guise of a ‘more fair’ graduated income tax, so they can make it through the next election cycle. When the state goes under, they will be enjoying their retirements in Arizona or Florida.”

“Middle-class McLean County taxpayers would be decimated by the Pritzker Income Tax Increase Amendment if it passes. There is nothing fair about his ‘fair tax’ that will, by design, siphon even more wealth out of the pockets of the middle-class. And his tax increases won’t stop there as we’ve seen with Pritzker’s recent gargantuan gasoline tax hike.”

“When you look at what the individual government retirees are actually collecting in taxpayer-funded pensions, you get a better idea of why this theft of taxpayer wealth is so egregious. Keep in mind that the average taxpayer will collect only about \$17,500 a year from Social Security, and that most IMRF pensioners are also eligible for a Social Security pension.”

Clarence Bowman retired from Illinois State University at the age of 60. His current annual pension is \$409,747. He paid \$410,284 into his own retirement fund, SURS. His taxpayer funded pension will accumulate to a stunning \$11,381,414 over a normal lifetime.

Robert S. Nielsen retired from SD 87 at the age of 58. His current annual pension is \$204,027. His personal payments into TRS total \$267,783. Having retired so young, his pension payments will accumulate to about \$6,296,748.

Mark R. Peterson retired from his position at the Town of Normal at the age of 59. His current annual pension is \$149,003. He Paid \$213,818 into the IMRF. His pension payments will accumulate to about \$3,886,516 over a normal lifetime. Mark is also eligible for a social security pension.

Illinois is functionally bankrupt, and the cause is runaway government employee pensions with unfunded liabilities so huge that it is mathematically impossible for the state to tax their way out of this financial black hole.

“All Illinois government new hires should be placed in a 401(k) style retirement savings account, beginning immediately, and the retirement age should be increased to 65. These measures would at least slow the bleeding until comprehensive pension reform can be enacted,” said Tobin.