TUA NEWS RELEASE

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Chicago's Minority Residents Shortchanged on Police Protection as Emanuel Prepares Huge Property Tax Hike

CHICAGO—Chicago residents, especially minority residents on the South and West sides of the city, are shortchanged on police protection, as they bear the brunt of the crime wave caused by rival drug gangs, charged Jim Tobin, President of Taxpayers United of America (TUA).

"This past weekend, six persons were killed and 27 wounded between Friday and Sunday. This carnage is unacceptable."

"The highly-politicized police department has essentially given up on protecting Chicagoans," said Tobin. "And to make it worse, while they provide substandard protection, Chicago police are pulling down high salaries and fat, lavish, gold-plated <u>pensions</u> that have been drained to the point where the plans are grossly underfunded and, in effect, bankrupt."

"Mayor Rahm Emanuel (D) is calling for the largest property tax increase in modern Chicago history, between \$450 million and \$550 million, to raise enough money to make a major pension payment for police and firefighters next year. This will drive Chicagoans with good jobs and homes out of the city, leaving the less affluent to pay the higher property taxes as they are besieged by criminals," said Tobin.

"The War on Drugs is not only a <u>complete failure</u>, but its prosecution has cost taxpayers trillions of dollars and an even steeper price for the countless lives lost. This is a war on people, as we are continuing to witness on the South and West sides, and considerable reform of the drug laws are required to stop the violence fueled by prohibition."

"Just like the pension plans of the State of Illinois, the Chicago government-employee pension plans and the Chicago Board of Education pension plan are beyond the point of being rescued by tax increases. The amendment to the Illinois Constitution protecting government employee pensions from being "diminished or impaired" must be repealed. The Illinois General Assembly must vote to allow municipalities to file for bankruptcy so the bankrupt pension plans can be restructured to bring expenses down to reasonable levels."

"Finally, all new hires should be placed into 401(k)-style retirement plans, so they can fund their own retirements rather than living off the earnings of Chicago homeowners and property owners."