

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

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## **TUA Fighting \$55 Million DeKalb Union-Enriching Boondoggle**

Chicago— Val W. Zimnicki, representing Taxpayers United of America (TUA) at a meeting of the Illinois Housing Development Authority on June 16, 2016, testified against a proposed \$55 million bond issue that would help Seattle-based Security Properties rehab a low-income housing complex in DeKalb, IL.

\$43 million in bonds would be issued for rehab of 414 units on the North Annie Glidden Road side of the housing development. Another \$12 million is being sought to redo 120 units on the Russell Road side.

Zimnicki told the authority that TUA has members in DeKalb County, and, furthermore, that TUA opposes the proposed bond issue in principle.

“Illinois citizens are already burdened with lots of bond issue debt all over the state, and many are moving out of state,” said Zimnicki. “In addition, Illinois taxpayers already are being crushed by government-pension obligations in excess of \$111 billion dollars.”

Zimnicki asked for a 30 or 60 day postponement of the board’s vote so more facts can be developed. “What’s the big rush?” he asked.

Zimnicki was supported in his anti-bond position by attorney Michael P. Coghlan of DeKalb, who is representing homeowners and businesses opposing this additional financial burden.