

# Pension Fairness *for Illinois Communities*

**FOR IMMEDIATE RELEASE**

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## **Statement from the Pension Fairness for Illinois Communities Coalition**

Illinois taxpayers lost last week when the Illinois General Assembly failed to pass meaningful public safety pension reform. At a time when many families across the state are struggling each day to make ends meet, a union-demanded provision was added to the pension reform measures contained in House Bill 5873. If the union-demanded provision were in place today, it would have hit Illinois taxpayers with an additional \$105 million tax burden.

The Pension Fairness for Illinois Communities Coalition could not in good faith support legislation that would force local governments to put the funding of generous public safety pensions before all essential municipal services and above the interests of the taxpayers.

Illinois taxpayers deserve fiscal relief through real public safety pension reform without strings attached – and HB 5873 did not accomplish that. Instead, this bill gave in to unreasonable union demands and put our taxpayers and communities on the line for even higher taxes.

From the beginning, our coalition has been committed to working together with all stakeholders, including union representatives, to develop a lasting solution that is fair for our communities, our taxpayers and our police and firefighters. We entered negotiations in Springfield with the goal of bringing fairness to the public safety pension system in order to protect local taxpayers and secure sustainable retirement benefits for our public safety employees for years to come. Although the Coalition did succeed in crafting a modified pension system for future public safety employees and other provisions that would have provided a long-term foundation, the cost of the union-demanded provision without any fiscal checks or balances outweighed the potential benefits.

Illinois communities cannot continue to ask residents to pay retiring public employees 75 percent of their final salaries at the age of 50 after 30 years of service, when most of them have seen their own pensions disappear and are funding their retirements through 401K plans.

**The Pension Fairness Coalition – which represents hundreds of communities and businesses across Illinois – urges legislators to protect local taxpayers and make real public safety pension reform a top priority this veto session. Our taxpayers can no longer shoulder this burden. We need action this year.**

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