

NEWS...



from the Illinois House of Representatives

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Rep. May Introduces Pension Reform Legislation

Highwood, IL– State Rep. Karen May (D-Highland Park) Wednesday filed pension reform legislation, House Bill 5297, to save taxpayers and municipalities money and begin the work of reducing growing pension obligations.

“The cost of public pensions in Illinois is quickly surpassing local governments’ ability to pay and is putting the future of our communities at risk,” May said. “I have been working with city managers and the municipal league to introduce much needed pension reforms and am ready to negotiate with all the stakeholders to make sure that residents continue to receive high quality services.”

House Bill 5297 imposes a ten percent limit on pension cost increases for the next two years to help control escalating pension obligations as negotiations begin to reduce the overall burden of pensions on local governments. Similar legislation was introduced last year, and had it passed, individual municipalities would have saved up to \$700,000 per year.

“The goal of this initial reform legislation is to develop a long term solution to the burden of ever increasing pension costs that taxpayers have to pay,” May added. “While individual cities work within their communities to address pension costs, I welcome residents’ comments and concerns while we work to find common solutions to this issue.”

For more information, please contact Rep. May’s office at (847) 433-9100, or e-mail Karen@repkarenmay.org.

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