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## **Cash-Strapped Illinois, Chicago Seek Billions From Investors.**

**Despite their precarious finances, state and city leaders are turning to the bond market at what some say is an opportune time**

Illinois and its biggest city kick off hundreds of millions of dollars in borrowings this week, a test of investors' willingness to lend to stressed governments prone to spending more money than they bring in.

The state launched borrowings with about a \$440 million bond deal on Tuesday, followed by a sale topping \$700 million by Chicago. Analysts expect what could be billions more especially from the state, as it puts together funds to do everything from paying retirees' pensions to launching capital projects.

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**The Wall Street Journal**

By Gunjan Banerji

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