

Bond Case Briefs

Municipal Finance Law Since 1971

Gov. J.B. Pritzker Rules Out Constitutional Change to Address Illinois' \$134 billion in Unfunded Pension Liabilities.

Gov. J.B. Pritzker said Tuesday that a constitutional amendment voters will decide next year will help save the state's finances. He also dismissed any proposal to reduce the state's pension costs through a constitutional amendment to remove the state's pension protection clause.

During a wide-ranging fireside chat at the Economic Club of Chicago Tuesday, Pritzker promoted his constitutional amendment for a progressive income tax. Voters next year will be asked the binding question that Pritzker ushered through the legislature. Pritzker also campaigned on the issue of changing the state's existing flat income tax to a progressive system that has higher rates for higher earners.

During the discussion, Club Chair Debra Cafaro asked Pritzker why lawmakers shouldn't also let voters change the state's pension protection clause to control the growing cost of public sector pensions.

[Continue reading.](#)

By Greg Bishop | The Center Square

Nov 19, 2019

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com