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Editorial: Pension, Bond Lawsuit Should Get Its Day In Court

A Sangamon County Circuit Court judge is expected to decide soon whether to allow an unconventional lawsuit that challenges Illinois' borrowing habits to proceed.

We'll cut to the chase: We hope Judge Jack Davis Jr. allows the case to move forward. Why? About 244 billion reasons. That's how many dollars the financial watchdog group Truth in Accounting estimates Illinois taxpayers eventually will owe due to unfunded pension liabilities, health care obligations and unpaid state bills. The debts have piled up over decades but accelerated since the early 2000s, dragging the state's credit rating to near junk status.

So yes, taxpayers deserve a shot at having someone contest Illinois' tradition of overborrowing. The case is considered a Hail Mary attempt, even though it raises legitimate concerns about the manner in which Illinois politicians have borrowed money in the bond market to balance budgets and pay for operations.

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By THE EDITORIAL BOARD

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