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## **Worst American City for Pensions Confronts a \$35 Billion Crisis.**

- **Brandon Johnson sets out to find ‘sustainable’ pension funding**
- **Mayor is against hiking property taxes, a key funding source**

One of Brandon Johnson’s first moves as Chicago mayor was to buy himself time to address the city’s biggest financial problem: the more than \$35 billion owed to its pension funds.

Just days after his May inauguration, Johnson persuaded state lawmakers to shelve legislation that would’ve added billions to the pension debt, while pledging to establish a working group to come up with solutions by October.

Now, the clock is ticking for the progressive Democrat to fix the worst pension crisis among major US cities.

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**Bloomberg CityLab**

By Shruti Singh

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