

# TEF NEWS RELEASE

## TAXPAYER EDUCATION FOUNDATION

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## Let Illinois State Government Fail

Chicago – Illinois has been so poorly managed for decades that even Illinoisans now accept the folly of the string of failed politicians and bureaucrats.

“When I moved to Chicago in 2009 you couldn’t find any Chicagoan to say a bad word about Chicago or Illinois in general. And, indeed, my pre-move research indicated that Illinois had such a diverse economy, it should be able to weather any single industry crash,” said Rae Ann McNeilly, Taxpayer Education Foundation’s (TEF) director of research.

“What Rae Ann failed to factor in was the ability of Illinois and Chicago governments to run things right into the ground. There has never been a revenue problem in Illinois; but there is an ongoing spending problem. Tax dollars are like crack to the Illinois government bureaucrats,” said Jim Tobin, economist and president of TEF.

“Illinois’ Democrat governor, J. B. Pritzker’s financial policies are in lock-step with the long line of tax addicts that preceded him. So, naturally, he capitulates to unions and special interests who demand the quid for the pro quo of their financial support to the campaigns of him and his cronies,” added Tobin.

“I’ve been researching Illinois and Chicago government pensions for the past ten years. We were scoffed at by much of the media to assert that the Illinois pension system would eventually bring down the great state of Illinois, and, more specifically, the robust city of Chicago,” recalled McNeilly.

“It pains us greatly to say, ‘we told you so,’ but we told you so. There is no excuse for the irresponsible policies of the Illinois politicians,” said Tobin, a lifelong resident of the Chicago area.

“Like any kind of addict, the worst thing you can do is continue to feed the addiction. If the federal government bails out city and state governments, those governments will get away with their outright abuse of the taxpayers they purportedly represent,” continued Tobin. “They are exploiting the many unknowns of the Covid-19 pandemic to pad their coffers and fund their campaign promises to the special interests that elect them.”

The currently proposed state and local government bailout has a price tag of \$350 billion for all states that need it. According the Truth In Accounting's (TIA) analysis, [Illinois ranks 49th](#) in the country with a grade of "F" for health in finances, and requires additional \$226 billion to pay its outstanding bills. \$200,297,888 of that debt is unfunded pensions and retiree healthcare benefits. Illinois' budget hole is at least 64% of the total bailout package for all 50 states.

"Illinois has been mismanaging taxpayer money for decades. This indebtedness did not accrue in the single year of the Covid-19 pandemic. Rather, it's been growing for decades. To bail out Illinois politicians and strip them of their accountability for their policies would be a grave mistake. Year after year, the pension burden on taxpayers has increased while no pension reform is even on the horizon," added McNeilly. "[Our annual Illinois Pension Report](#) clearly illustrates the upward trend of the government employee pension fund liabilities and highlights the inaction of the government to take steps to reform a system that created a new protected class, government employees."

"If the United States government bails out irresponsible state and local government spending, it would be a grave error that furthers the redistribution of wealth. People are forced out of their homes because they can't afford the property taxes that largely support the teachers' union demands," said Tobin.

Illinois is on track to lose at least one congressional seat with its loss of approximately [250,000 residents to other states](#) and may well lose a second seat if the 2020 census is as undercounted as the 2010 census.

"On behalf of the hundreds of thousands of taxpayers we represent, we demand that the U.S. Senate do its job and decline to bailout irresponsible state and local governments and to decline to enable these tax revenue junkies to inject any additional funds right into their arms. Sadly, they must be allowed to fail in order for their behavior to change," concluded Tobin.