

TUA NEWS RELEASE

TAXPAYERS UNITED OF AMERICA

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Gov. Pension Burdens Crush Rock Island County Taxpayers

Rock Island, IL – Taxpayers United of America (TUA) today released its updated study on Rock Island County, Illinois government employee pensions, publishing the top 200 pensions for Rock Island County Illinois Municipal Retirement Fund (IMRF), the top 200 pensions of the Teachers’ Retirement Fund (TRS), and the top 200 pensions of State University Retirement System (SURS). Taxpayers United of America (TUA) issued the following statement based on the TEF pension study.

“Rock Island County local governments are ripping taxpayers out of their homes,” stated Jim Tobin, president of TUA.

“As property taxes increase in the area, more people are forced out of their homes through foreclosure. The quad cities still rank in the top 20 metropolitan areas in the country for foreclosures. Rock Island homeowners pay crushing property taxes in comparison to other cities in the country.”

“Property taxes in the city of Rock Island increased 9% in 2018. The city of Moline has a 2019 budget that increases property taxes 2.5%. Foreclosure rates can’t improve when the government sucks up so much of our hard-earned cash.”

“IMRF pensions are funded by property taxes but government bureaucrats are more concerned about fulfilling promises made to union bosses in order to maintain and enhance government pensions than they are about their constituents.”

“But J. B. Pritzker and House Speaker, Democrat Michael Madigan have plans to increase state income taxes if Pritzker wins the gubernatorial election next week,” added Tobin.

“Pritzker advocates for an immediate income tax increase and also supports the Income Tax Increase Amendment, which would change the current flat-rate state income tax to a graduated state income tax. He and his buddy Madigan plan on placing the amendment on the November 2020 statewide ballot.”

“If the amendment passes, you can expect the state’s middle class to be decimated. Here’s why: House Bill 3522, filed by state Rep. Robert Martwick, D-Chicago, would tax incomes between \$7,500 and \$15,000 at 5.84 percent. For incomes between \$15,000 and \$225,000, the rate would be 6.27 percent. And for incomes over \$225,000, the rate would be 7.65 percent.”

“Illinois taxpayers would be crushed. Some politicians are whispering about a maximum rate as high as 9.85 percent,” added Tobin.

“The pension data speaks for itself. The average Rock Island County taxpayer’s Social Security pension is about \$17,000 and is funded completely with private money from taxpayers and their employers.”

“These IMRF pensioners collect Social Security on top of their very generous pensions so taxpayers are forced to shell out an additional 15% of the local government employee salaries.”

“SURS pensioner Dorothy Beck enjoys a cozy \$123,824 annual pension. With a 3% annual compounded cost of living adjustment, that will accumulate to a really cozy \$2.8 million.”

“Calvin D. Lee retired from Moline USD 40 and currently gets \$216,170 in annual pension payments. Over a normal lifetime, he will accumulate \$7,288,962 in pension payments. Poor old Calvin retired at the age of 58!”

“Marshall E. Douglas retired from Rock Island County government with an annual pension of \$152,390. Those annual pension payments will accumulate to about \$2,725,025. Mr. Marshall likely gets about \$28,000 more per year from Social Security.”

“If Pritzker gets elected, he and Illinois tyrant Madigan will see to it that these pensions are protected. The pension promises bring in the thousands of union and government employee votes. Taxes will increase at a devastating rate and more and more Illinoisans will leave the state, driving up the tax burden for those of us who stay.”

“It is just unreasonable to allow people to retire in their 50’s and early 60’s and expect taxpayers to foot the bill, but if Madigan gets his way and Pritzker wins the governor’s race, government pension reform won’t occur anytime soon,” concluded Tobin.

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