

TUA NEWS RELEASE

Taxpayers United of America

205 W. Randolph • Suite 1305 • Chicago, IL 60606

• www.taxpayersunited.org • E-mail: info@taxpayersunited.org

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Contact: Jim Tobin (312) 427-5128
(773) 354-2076

PRITZKER AND MADIGAN TO PUSH ILLINOIS OVER THE EDGE WITH THEIR PROPOSED GRADUATED STATE INCOME TAX INCREASE

Illinois taxpayers—and the state itself—have never been in a more precarious situation than now. Gov. Jay Robert “J. B.” Pritzker, a creature of the Cook County Democrat political machine, and Chicago machine boss and Ill. House Speaker Michael J. Madigan, rammed through the Illinois General Assembly a graduated income tax increase amendment to the Illinois Constitution that will appear on the statewide ballot.

“This proposed change in the state income tax is a financial nightmare,” said TUA president Jim Tobin. “If the Democrats are successful in hoodwinking the state’s voters into passing it, the amendment will drive more taxpayers and businesses out of Illinois. It will put the state in a death spiral. The state is not far from that point now. This amendment would put the state over the edge.”

Rates for individuals under Pritzker’s plan would jump to nearly 8 percent for anyone earning more than \$250,000 per year. For those with incomes of more than \$1 million annually, the 7.95 percent rate would not be marginalized—it would be applied to every dollar, not just income of more than \$1 million!

“Make no mistake: this is a planned tax increase on the state’s middle class,” said Tobin. “Pritzker says the high upper rates would apply only to the state’s ‘rich,’ but, for Pritzker, the middle class is what he defines as rich.”

“In the early 1900s, the federal income tax was passed with the same promise that it would apply just to the rich. How has that worked out?”

“We defeated the Berman income tax increase amendment in 1992, and we can defeat the Pritzker income tax increase amendment.”

“We will get in touch with taxpayers across the state, especially the suburbs in the most heavily populated counties, to help them organize and spread the word against this ballot measure,” said Tobin. “We will meet with voter groups in person, contact them by direct mail, and by email. There is no inexpensive way to do this, but the stakes are too high for us to hold back.”

“We will use all our resources to fight this horrendous state income tax increase amendment, because if it passes, it will be the end of the State of Illinois.”