

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

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## Rockford Pensioners Collect Millions Amid Unemployment Crisis

Rockford- “Rockford area property taxes have been some of the highest in the country in recent years. Property taxes pay for the local government pensions and state law requires those pensions to be paid before any other commitments. No matter how many private sector workers lose their jobs, government retirees continue to collect their gold-plated pensions,” said Jim Tobin, economist and president of Taxpayers United of America (TUA).

“While the local pensions of the Illinois Municipal Retirement Fund (IMRF) are paid by property taxes, the remaining five state pension funds are subsidized with the Illinois state income-tax.”

“In order to fund pensions of the 148,654 pensioners who will collect more than a million dollars in pension payments, Democrat Gov. Jay Robert ‘J. B.’ Pritzker is seeking to hoodwink voters into passing a constitutional amendment that that ushers in massive state income-tax increases.”

“Pritzker’s income theft amendment will be on the November 3, 2020 ballot. If passed, this taxpayer theft will hit the middle-class the hardest. Between the mass exodus of Illinois residents to more tax-friendly states and the huge loss of jobs and income from Pritzker’s Soviet style lockdown, Illinois’ middle-class will virtually disappear.”

“As many of us have been struggling without a paycheck, or watching businesses disintegrate, here’s what a few of the political elite in Winnebago County collected without a concern of what is to come:

Alan S. Brown retired from Rockford SD205 at the age of 55. His current annual pension is \$188,828, an increase of about \$6,000 over last year. With his 3% compounded COLA, he will realize about \$5,353,244 over a normal lifetime. His personal investment in that stunning payout is only about 3%.

Paul A. Logli retired from Winnebago County government with a current annual pension of \$172,197. His raise this year was about \$3,700 and he will collect about \$4,966,168 in estimated lifetime pension payments. Paul is also eligible for a social security pension.

Karl Jacobs, Rock Valley College retiree, collects \$184,970 a year from the State University Retirement System (SURS). His estimated lifetime payout is \$2,968,762. He only had to invest \$159,281 of his own money in that payout.”

“Illinois government employees only work 20.1 years on average in order to collect these unrealistic pensions. And for every dollar they deposit in their own pension fund, taxpayers are forced to fork over \$4.74. Add to that a 3% COLA, compounded for all but IMRF, and it doesn’t take a genius to understand why Illinois’ government pensions are insolvent.”

“Rather than put an income theft amendment on the November 3rd ballot, Pritzker should have pushed for a pension reform amendment because these outrageous pensions are protected by the state constitution.

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