

A Fiscal Rehabilitation Plan for the State of Illinois

The Civic Federation of Chicago's Institute for Illinois Fiscal Sustainability

The Civic Federation refers to itself as a non-profit, non-partisan Chicago based social reform organization comprised of business and civic leaders. On February 22, the Federation announced this plan and refers to it as, "An analysis of the State's Fiscal Crisis and Actionable Recommendations for Governor Quinn and the Illinois General Assembly." The Federation states, "This report describes the basis of Illinois fiscal crisis and presents the Civic Federation's plan for rehabilitating the State's finances. The plan proposes measures to substantially reduce the current budget deficit in FY 2011 and to place the State on better fiscal footing over the long term through fundamental reforms of expenditures and revenues."

The Plan is comprehensive and far-reaching and proposals offered are drastic. Topics addressed include State retirement system reforms (possibly affecting current employees), spending cuts (including State employee/annuitant health benefits), increasing and expanding the State income tax and removing the tax exemption for pension income.

The 103 page Fiscal Rehabilitation Plan for the State of Illinois can be accessed at www.civicfed.org.