



Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Details (With Text)

File #: R2010-1441
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Status: Adopted
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Title: Call for Governor Patrick Quinn to veto Illinois Senate Bill 3538 regarding pension benefits of police officers and firefighters
Sponsors: Austin, Carrie M.
Indexes: ILLINOIS, STATE OF
Attachments: 1. R2010-1441.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|------------------------------|--------|
| 12/8/2010 | 1 | City Council | Adopted | |
| 12/8/2010 | 1 | City Council | Introduced (Agreed Calendar) | |

RESOLUTION

WHEREAS, In the final week of the 2010 veto session of the Illinois General Assembly, the Illinois Senate and the House of Representatives passed Senate Bill 3538, which would affect pension benefits of Chicago and Downstate police officers and firefighters; and

WHEREAS, The bill will soon be delivered to Governor Pat Quinn for his action to approve, veto or amendatorily veto the legislation; and

WHEREAS, Among other things, the legislation includes unprecedented provisions that would require that, starting in 2015, the City of Chicago levy a property tax in an annual amount sufficient to bring the total assets of the Policemen's Pension Fund and the Firemen's Pension Fund up to 90% of the total actuarial liabilities of such funds by the end of 2040; and

WHEREAS, This legislation would result in a huge increase in Chicago police and fire pension fund contributions, the entire burden of which would be borne by the taxpayers of the City; and

WHEREAS, If the legislation were to be signed into law, the result would be a tax increase of at least \$550 million for Chicago property taxpayers: nearly a 60% increase in the City of Chicago's property tax levy; and

WHEREAS, At a time when many Chicago homeowners are struggling to make their mortgage payments and pay their property taxes, this looming record-breaking tax increase could cause many more people to lose their homes; and

WHEREAS, Other provisions of Senate Bill 3538, which change the pension benefits for new police and fire employees, bringing those benefits in line with the benefits of most other public employees, are not objectionable and are necessary for the long-term solvency of those pension funds; and

WHEREAS, The City Council recognizes that pension reform is absolutely necessary, but that such reform must be done with a comprehensive approach that looks at employee and employer contributions, investment returns and benefit payouts; now, therefore,

BE IT RESOLVED, That we, the Mayor and Members of the City Council of the City of Chicago, assembled this eighth day December, 2010, do hereby express, on behalf of the taxpayers of the City of Chicago, our opposition to the provisions of Senate Bill 3538 that would require huge property tax increases for the City's contributions to its police and firefighter pension funds; and

BE IT FURTHER RESOLVED, That we urge Governor Pat Quinn to exercise his Constitutional amendatory veto powers, and return the bill to the Illinois General Assembly with a recommendation that those provisions be deleted from the legislation; and

BE IT FURTHER RESOLVED, That a copy of this resolution be delivered to Governor
Carrie Austin 34th Ward
Quinn.