



ILLINOIS CHAMBER
OF COMMERCE

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Illinois Chamber of Commerce President & CEO Todd Maisch's statement on HB 302:

"HB 302 sets a dangerous precedent for Illinois' business climate. The legislation changes the terms of life insurance policies that have lapsed or expired – effectively reviving contracts that are no longer in force. We believe that violates the contract protections found in the Illinois and U.S. constitutions.

In fact, only one state in the entire country, Florida, has a similar law, and even there it is under litigation. We should explore ways to bring more jobs to our state, and not pass legislation that makes our business climate less attractive."

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