



ILLINOIS CHAMBER

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Illinois Chamber responds to Budget Proposal

Despite impressive out performance of tax revenue growth and \$8.1B of federal assistance, the Democrats' budget still punishes Illinois employers with higher taxes in order to “balance” a bloated state spending plan. We see no meaningful restraint in states spending, only more proposals that force employers to pay higher taxes or decide whether or not to continue their investment in Illinois.

The so-called “loophole” closures are nothing more than tax increases on employers that target, in particular, the manufacturing sector which has lost 50,000 jobs in the last two years. These changes make the Illinois tax code go further outside of the mainstream of state tax policy. Job creators will undoubtedly react negatively.

These tax increases, when combined with extraordinarily punitive changes to our civil liability system, increased regulation, and a potential labor drafted rewrite to the Illinois Constitution, makes the 102nd General Assembly the worst for job creation in a generation.

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