

Statement from Governor Quinn Regarding the Fiscal Cliff and the Urgent Need for Pension Reform

Written by Leslie Wertheimer
Thursday, 03 January 2013 08:37

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CHICAGO – January 2, 2013. Governor Pat Quinn today issued the following statement regarding the U.S. Congress' bipartisan action to avoid the fiscal cliff and the urgent need for pension reform in Illinois before Jan. 9:

"I salute President Barack Obama for his leadership and the members of Congress who took decisive and bipartisan action yesterday to avert the nation's fiscal cliff.

"It was encouraging for Illinois and the country to see members from both sides of the aisle step up and find common ground to prevent a devastating fiscal disaster. The historic vote they took will help maintain unemployment benefits for two million people across the country and 89,000 in Illinois, to ensure our economic recovery continues during this critical time.

"Illinois lawmakers must take heed and act quickly in this Jan. 2 – 8 session to address our state's own fiscal cliff.

"Every day that urgently needed action on pension reform is delayed, the problem gets worse. Our unfunded pension liability has reached \$96 billion and without pension reform, it grows by \$17 million every single day.

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"Lawmakers now have the opportunity to act to prevent skyrocketing pension costs from squeezing out core services like education, public safety and healthcare.

"I continue to work every day with lawmakers and legislative leaders, and urge them to send me a bill that stabilizes our pension systems before Jan. 9.

"Illinois cannot move forward without pension reform."

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