

Center for Tax and Budget Accountability

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Comparison of Major Illinois Tax Proposals

S.B. 750, H.B. 174, Houlihan, Hynes and Quinn

Chicago, IL (January 15, 2010)

Today the Center for Tax and Budget Accountability released a comparison of tax proposals presented by Governor Pat Quinn, Comptroller Dan Hynes, Cook County Assessor James Houlihan, SB 750 sponsored by Sen. James Meeks and HB 174 sponsored by Rep. John Cullerton.

As the report points out, the size of the revenue shortfall is so significant, its sheer magnitude belies any suggestion that the state can cobble together a budget next year without a revenue enhancement.

To fund the state's FY 2010 General Fund Budget of \$26.08 billion - 86% of which goes to education, healthcare and human services - Illinois had to manufacture \$6.259 billion in non-recurring, one-time revenue. That's 24% of the \$25.08 billion budget without pension fund payments and 21% of the \$29.55 billion budget with \$3.466 of borrowed pension fund payments included.

"If present trends continue, we will start fiscal year 2011 with an over \$13 billion budget shortfall. This means there is no sustainable revenue source to pay for over 40% of fiscal year 2010 state appropriations in fiscal year 2011," reports Ron Baiman, CTBA Director of Budget and Policy Analysis.

[Click here to read the full six page report](#)

The Center for Tax and Budget Accountability is a bi-partisan research and advocacy think tank that promotes fair, efficient and progressive tax, spending and economic policies.

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