



SR1325

LRB099 15750 GRL 40051 r

1 SENATE RESOLUTION

2 WHEREAS, The State of Illinois exempts State taxation of
3 retirement income; and

4 WHEREAS, Retirees living on a fixed income have limited
5 ability to rejoin the workforce, face high health care costs,
6 and have little ability to save money; and

7 WHEREAS, Retirees could not have anticipated in their
8 lifetime of planning that their retirement income would
9 suddenly be taxed by the State, forcing them to cut already
10 strained household budgets; and

11 WHEREAS, Retirees do pay many other taxes, such as federal
12 income taxes, property taxes, and sales taxes; and

13 WHEREAS, The exclusion of taxing retirement income
14 encourages residents to remain living throughout their
15 retirement in Illinois and encourages newly retired Americans
16 to relocate to the State; therefore, be it

17 RESOLVED, BY THE SENATE OF THE NINETY-NINTH GENERAL
18 ASSEMBLY OF THE STATE OF ILLINOIS, that we state our belief
19 that the Illinois Income Tax Act should not be amended to
20 permit taxing retirement income; and be it further

1 RESOLVED, That suitable copies of this resolution be
2 delivered to all Illinois constitutional officers, the Speaker
3 and Minority Leader of the Illinois House of Representatives,
4 and the President and Minority Leader of the Illinois Senate.