



SR0127

LRB101 11155 MST 56388 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 in Illinois throughout  
15 their retirement and encourages newly retired Americans to  
16 relocate to the State; therefore, be it

17 RESOLVED, BY THE SENATE OF THE ONE HUNDRED FIRST 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.