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TAXPAYERS'  
FEDERATION  
— OF ILLINOIS —

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# Illinois Update—What's New, and What Isn't

Taxpayers' Federation of Illinois  
Annual Meeting  
June 15, 2023

# This Morning's Agenda

- Illinois by the Numbers
- Spring Legislative Session Overview
- What (tax-related bills) Passed?
- What (tax-related bills) Didn't Pass?
- Rule-making Update



# The State of our State—Then and Now

- **Unfunded Pension Liability:**
  - 2013: \$94.6 Billion
  - 2023: \$129.7 Billion (down from high of \$144B)
- **Backlog of Unpaid Bills:**
  - 2013: \$5.5 Billion
  - 2023: \$0.8 Billion (down from high of \$16.7B)
- **Unemployment Rate:**
  - 2013: 9.3%
  - 2023: 4.2%
- **Bond Rating:**
  - 2013: A-/A3
  - 2023: BBB+/A1/Baa2



# Potentially Depressing Slide of the Day

- Monthly tax receipts



# 103<sup>rd</sup> Illinois General Assembly

- D v. R data, or # of newbies? Or both



# Maurice's slides re spring; future



# Lots of Rule-Making Activity

- IDOR has been busy!
  - 24 separate projects tracked by TFI in 2023
- Implementing new programs:
  - REV Act. 100.2135—effective 1/10/23
  - Local Govt Revenue Recapture and Certified Audit Pilot Program. 850.101 et seq—proposed 6/2/23 (comments due 7/18)
- Most reflect law-changes
- Some clarifying/illustrating IDOR policy or interpretations



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