



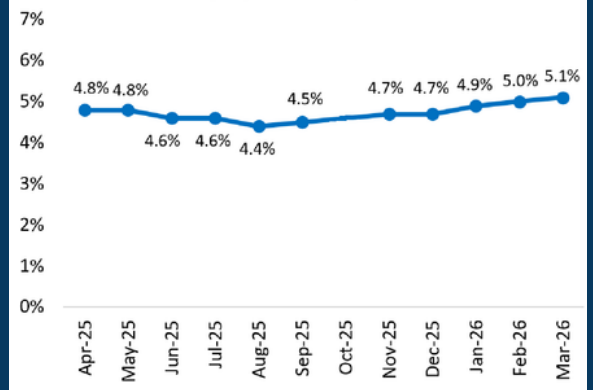
MILLIONAIRES' TAX COULD CUT PROPERTY TAXES, FULLY FUND SCHOOLS, AND BOOST ILLINOIS ECONOMY

A new report from the Illinois Economic Policy Institute and the Project for Middle Class Renewal found that adopting a 3% surtax on annual incomes over \$1 million in Illinois could generate more than \$4 billion annually through 2035. The report, *Adopting a Millionaires' Tax in Illinois: Impacts on Property Taxes, Public Schools, and the Economy*, finds revenue from the millionaires' tax could reduce property tax bills by an average of 20% or fully fund public schools statewide. Less than one-half of 1% of Illinois tax filers earn more than \$1 million annually. Currently, working and middle-class families pay a larger share of their income toward taxes.

One proposal would provide annual property tax rebates to millions of Illinois homeowners, while another would help close the state's public school funding gap and reduce pressure on local property taxes. The report concludes that a "millionaires' tax" could strengthen Illinois' economy by increasing consumer spending and investing in public education. Depending on how the revenue is used, the policy could create between 7,000 and 25,000 jobs and boost the state's economy by up to \$4 billion annually. The study also found that similar taxes in other states have not hurt economic growth.

ILLINOIS ECONOMIC INDICATORS

Illinois Unemployment Rate, Past 12 Months



Jobs added (rank), Mar-25 to Mar-26 = **-4,300 jobs (35)**

State unemployment rate (rank), Mar-26 = **5.1% (45)**

Average private sector wage (rank), Mar-26 = **\$36.55 (15)**

Private sector wage growth from Mar-25 to Mar-26 (rank) = **+4.6% (16)**

Illinois Flash Index (as of Apr-26) = **101.0**

*October 2025 had no unemployment data due to federal government shutdown



TIER 2 PENSION FIXES COULD BOOST ECONOMY AT LITTLE COST TO TAXPAYERS

A new report from Illinois Economic Policy Institute and the Project for Middle Class Renewal found that Illinois' Tier 2 pension system has reduced retirement benefits for public employees hired since 2011, contributing to staffing shortages in education, healthcare, and other public service sectors. Tier 2 workers lose an average of \$2,600 annually in retirement income compared to previous pension systems. The report warns these benefits may fall below Social Security standards.

Reforming Tier 2 could improve recruitment and retention of essential workers while boosting the state's economy. Proposed changes could be funded mainly through expiring bond payments and could generate up to \$1.2 billion in annual economic growth and thousands of jobs while maintaining long-term pension funding goals.

Read the report: [Reforming Tier 2 Pensions in Illinois: Impacts on Workers, Taxpayers, and the Economy](#)

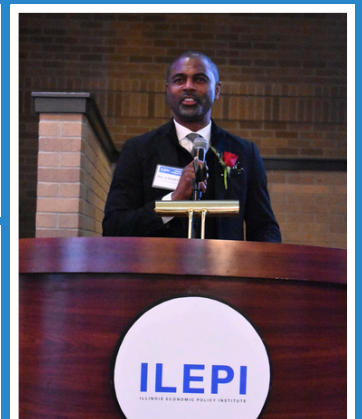
HOUSING COSTS CONTINUE TO RISE IN CHAMPAIGN COUNTY

A new report on housing affordability in Champaign County found that rising home prices and rents are making it harder for families to afford housing. Since 2019, home values have increased by 37% and rents by 41%. Nearly half of renters are considered cost-burdened. The shortage is driven by population growth, low housing inventory, declining home construction, and restrictive zoning policies.

The report estimates the county needs 3,000 additional homes and about 900 new homes annually over the next five years to meet demand. It recommends bipartisan solutions such as easing zoning restrictions, speeding up permitting, expanding affordable housing funding, and offering tax credits for lower-income renters to help improve affordability.

Read the report: [Improving Housing Affordability in Champaign County: Ways to Fix the Local Housing Shortage](#)

SUCCESSFUL ANNUAL SPRING FUNDRAISER



A huge thank you to everyone who joined us for our Spring Fundraiser on April 13! The event was a great success, and we couldn't have done it without our wonderful sponsors and supporters. A special shout-out to our wonderful guest speaker, Rep. La Shawn Ford!

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