



**ILLINOIS CHAMBER
OF COMMERCE**

FOR IMMEDIATE RELEASE

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Illinois Chamber of Commerce President & CEO Todd Maisch's statement on SB 2921:

The Chamber applauds the Governor's decision to prohibit Treasurer Frerichs' last minute attempt to improperly divert funds from the State retirement systems to purchase and renovate a building. Every dollar of unclaimed property that is diverted to a poor real estate acquisition is money that will not go to fund the worst-funded pension system in the nation.

Ironically, Treasurer Frerichs' legislation would move employees back into the same building that former-Treasurer Giannoulas left to save taxpayer dollars. The Governor's amendatory veto reflects reforms that seek to mitigate a hidden tax under the Treasurer's deeply flawed unclaimed property law that was enacted as part of the 32% tax increase from last year.

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