



# ILLINOIS CHAMBER

**For Immediate Release**

Thursday, July 30, 2020

**Contact:**

217.638.3543

wbarnes@ilchamber.org

## **Illinois must respond to historic economic collapse**

"Today's announcement of a 32.9 percent drop in U.S. GDP, the largest on record, reiterates what the Chamber has been saying all along - that the government must address both the economic and public health crises simultaneously," said Illinois Chamber President and CEO Todd Maisch.

"These dual crises necessitate that the administration weigh the priorities of job creators on equal footing with the dictates of scientists. While Illinois is releasing daily public health metrics, we cannot have state government considering economic metrics as an inconvenient afterthought. COVID-19 has created both crises, but we have to recognize that government decisions have contributed to the implosion of our economy.

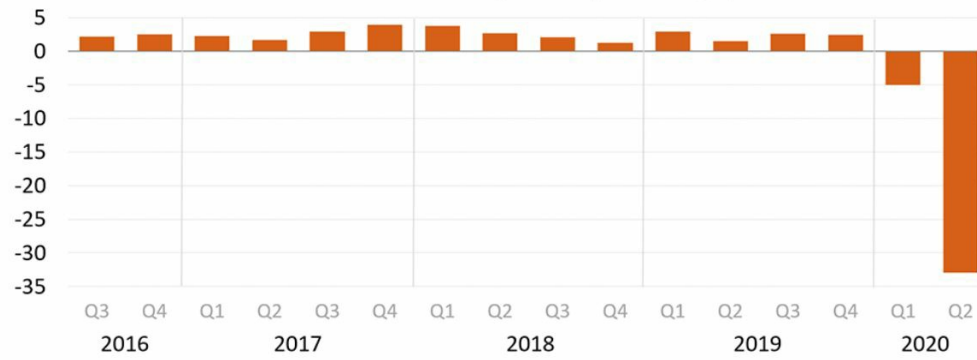
That is why the Chamber is reiterating our call for four actions:

- Suspension of the minimum wage increase, that makes it even harder for small businesses to reopen;
- Immediate suspension of support for the progressive income tax amendment, that will put another burden on job creators forcing them across state lines;
- A complete repudiation of CEJA, a piece of legislation that threatens all Illinoisans with increased energy costs; and
- A rapid review of regulations to reduce red tape and administrative costs on employers."

###

Below image from U.S. Bureau of Economic Analysis.

### Real GDP: Percent change from preceding quarter



U.S. Bureau of Economic Analysis

Seasonally adjusted at annual rates