



For Immediate Release

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Illinois Chamber Responds to FY26 Budget: Tax Hikes Undermine Growth

(SPRINGFIELD, IL) – At the start of the legislative session, the Illinois Chamber of Commerce was encouraged by Governor Pritzker’s proposed budget, which emphasized fiscal discipline, investment in education, and economic development, without raising taxes.

The final \$55.2 Billion FY26 budget passed by the General Assembly tells a different story. It includes more than \$350 million in expansive and punitive corporate income tax increases and creates new gaming taxes, short-term rental taxes, tobacco taxes, telecommunications taxes, and increased fees. This breaks the commitment to avoid new taxes and sends the wrong message to employers across the state.

While we applaud the economic development package that aims to attract and retain good jobs and employers, we are disappointed by the costs on businesses contained in the final budget package, which will harm the state’s business climate and growth opportunities. As policy impedes growth, it impacts jobs, and that, in turn, affects communities all across the state.

The Illinois Chamber represents employers of all sizes and sectors, from every region of the state that are proud to call Illinois home. The Chamber team stands ready to work with the Governor and General Assembly to enact pro-Illinois and pro-growth policies that support our businesses and create jobs to help Illinois families.

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