



HB 174: A RESPONSIBLE AND JUST BUDGET

Illinois is facing a budget deficit of \$13 billion dollars out of a \$26 billion budget.

Without new revenue, vital services to the least of these among us will be cut.

Then the Lord will answer, "Truly I tell you just as you did not do it for one of the least of these, you did not do it for me."
-Matthew 25:45

From everyone who has been given much, much will be demanded; and from the one who has been entrusted with much, much more will be asked.
-Luke: 12:48

Illinois' current budget situation poses a major threat to our communities. The proposed drastic cuts to education, public safety, human services, and health care will result in dire harm to thousands of the most vulnerable people in our state. Homeless people will be turned out on the street, already under funded schools will face further teacher lay-offs, and vital programs for senior citizens and people with disabilities will be slashed or eliminated. Such a large budget deficit cannot be solved simply through cuts. New revenue is desperately needed. HB174 offers a responsible and balanced approach which generates new revenue and reforms and modernizes our tax system to protect working families.

Some more facts regarding HB 174

- HB174 would increase the individual income tax rate from 3%-5% and the corporate income tax rate from 4.8% to 5% to raise over \$6 billion. Illinois would still have the third lowest rate of any state that uses an income tax.
- Apply the sales tax to luxury services, previously untaxed in Illinois but already taxed in neighboring states, raising up \$600 million.
- Protect working families and homeowners by tripling the Earned Income Tax Credit (EITC), doubling and making refundable the property tax exemption, and increasing the personal exemption from \$2,000 to \$3,000.

Contact your State Representatives and tell them to take a stand for a responsible budget and vote for HB174!

For more information on how you can get involved, contact the Civic Action Network
(312) 427-4830, civicaction@communityrenewalsociety.org

KNOWLEDGE > ACTION > CHANGE