

Gov. Pritzker's Statement on the House Passage of SB2803

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SPRINGFIELD - Illinois is putting our fiscal house in order and paying off our debt. I applaud House Democrats for prioritizing legislation that will use our resources in the most fiscally responsible way: SB2803 will pay down more than \$4.1 billion in debt. I especially appreciate the tireless work to dedicate additional revenues to one-time efforts that will produce a stronger budget for years to come, and I extend my gratitude in particular to Leaders Greg Harris, Marcus Evans and Jay Hoffman and Reps. Will Davis, Robyn Gabel, Lisa Hernandez and Michael Zalewski for advancing this priority.

I'm disappointed that Republicans are putting their politics ahead of fiscal responsibility while Democrats in the General Assembly are taking the lead to put our fiscal house in order.

SB 2803 Key Facts

- As amended in the House, SB 2803 accomplishes several key goals the Governor laid out in his State of the State and budget proposal, paying off \$4.1 billion in debt:
- Dedicates a substantial amount of remaining ARPA recovery fund dollars to (\$2.7 billion) to stabilize the state's unemployment insurance trust fund, helping small businesses
- Eradicates unfunded liabilities in the College Illinois! program, which has been on the brink of insolvency
- Pays of nearly \$900 million in legacy debt for employee health insurance
- Makes an extra payment of \$300 million to the state's pension funds, reducing liabilities over \$1 billion