



# Illinois General Assembly

May 30, 2011

## STATEMENT REGARDING PENSION REFORM

We are absolutely committed to reforming Illinois' public pension system for current employees. It must be done to stabilize our systems and address long term financial issues for both the public employee pension systems and state government.

We believe passage of legislation addressing this issue is essential to the state's well being.

It was made very clear during the May 26<sup>th</sup> hearing in the Personnel and Pensions Committee that both those who support pension reform and those who are opposed to Senate Bill 512 acknowledge we have a problem and something must be done.

Our goal is to enact reforms to our pension systems that provide a long term solution for both those who are members of the pension systems and those who fund them.

We will convene meetings over the summer to address the issues and concerns that have been raised and work toward a solution in this year's Fall Veto Session.

-Illinois House Speaker Michael J. Madigan

-Illinois House Republican Leader Tom Cross

-Tyrone Fahner, President, Civic Committee of the Commercial Club of Chicago