

Congress of the United States
Washington, DC 20515

October 17, 2011

The Honorable John Cullerton
Senate President
327 Capitol Building
Springfield, IL 62706

The Honorable Christine Radogno
Senate Republican Leader
309A Capitol Building
Springfield, IL 62706

The Honorable Michael Madigan
Speaker
300 Capitol Building
Springfield, IL 62706

The Honorable Tom Cross
House Republican Leader
316 Capitol Building
Springfield, IL 62706

Dear President Cullerton, Speaker Madigan, Leader Radogno, and Leader Cross,

As you prepare for the upcoming veto session, we urge you to seize the opportunity to appropriately reform the State's public pension systems to address their massive unfunded liabilities – and to do so by your own means.

We can say with clarity: there will be no legislative bailouts from the U.S. House of Representatives. The federal government is already borrowing over 40 cents of every dollar it spends – a sad reality House Republicans are working to correct. Given that incredible fiscal weight, and the pressures facing many other States in our Union, the federal government cannot be expected to take on these additional obligations.

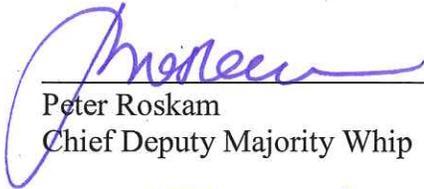
With that said, the need for pension reform is as strong as ever. As you know, the Illinois public employee pension plans have \$85 billion in unfunded liabilities. The cost of waiting is even greater as the unfunded liability hole grows with each day of inaction. Bold necessary reforms will take a strong commitment by State leaders to fix the problem. Yet, with the problem growing worse daily, now is the opportunity for true pension reform.

Some in the State may expect the federal government to provide the remedy. Governor Quinn, addressing the State's massive unfunded pension liabilities in his Fiscal Year 2012 budget proposal, included "seeking a federal guarantee of the [state's] debt" as an option to help Illinois' long-term solvency. Again, let us be clear: there will not be any legislative bailouts from the U.S. House of Representatives.

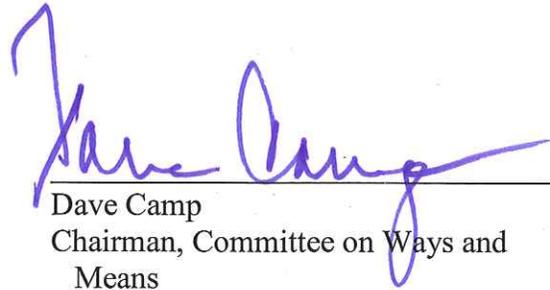
Reform is necessary because the alternatives are potentially catastrophic. The State is already suffering under the weight of higher borrowing costs because of credit rating downgrades, which if left unabated could risk future financing. The threat of higher taxes looms large, and that contributes to an uncertainty for employers that dissuades greater investment in job creation and economic growth.

For the sake of the Illinois taxpayer, we urge you to meet the challenge of the day and enact true reform of the Illinois pension system. There will not be a federal remedy, and so the solution must come from within the State of Illinois.

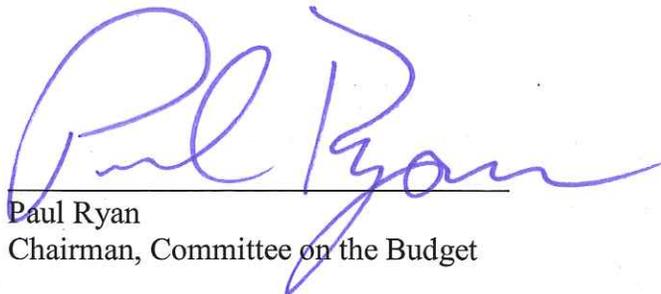
Sincerely,



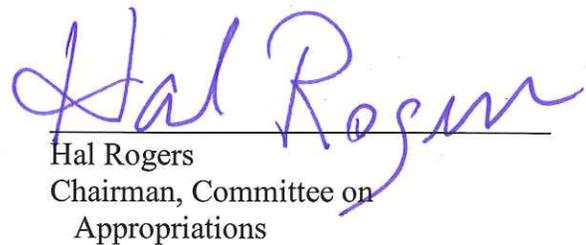
Peter Roskam
Chief Deputy Majority Whip



Dave Camp
Chairman, Committee on Ways and Means



Paul Ryan
Chairman, Committee on the Budget



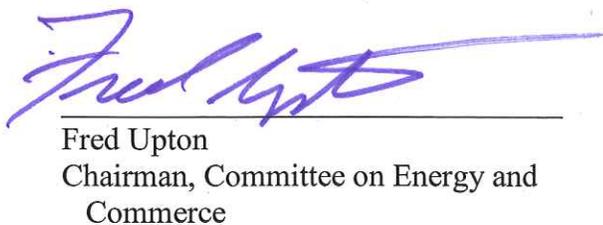
Hal Rogers
Chairman, Committee on Appropriations



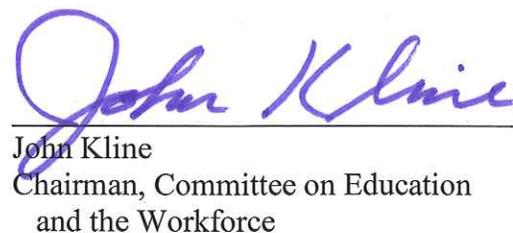
Lamar Smith
Chairman, Committee on the Judiciary



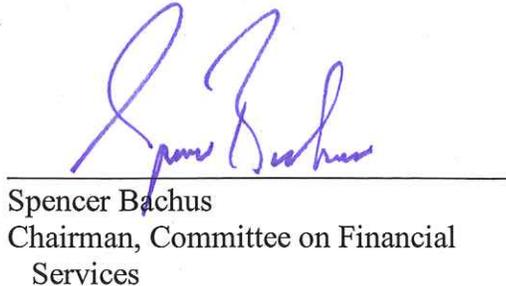
Darrell Issa
Chairman, Committee on Oversight and Government Reform



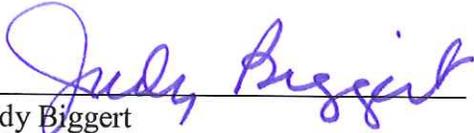
Fred Upton
Chairman, Committee on Energy and Commerce



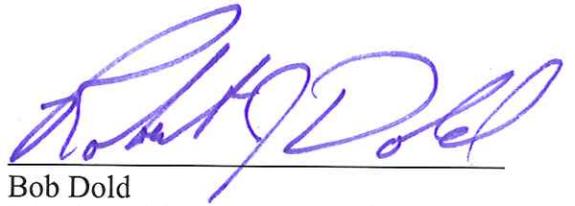
John Kline
Chairman, Committee on Education and the Workforce



Spencer Bachus
Chairman, Committee on Financial Services



Judy Biggert
Member of Congress



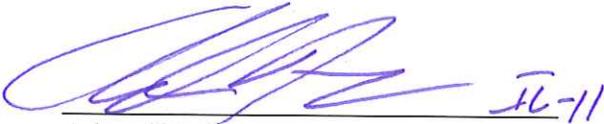
Bob Dold
Member of Congress



Randy Hultgren
Member of Congress



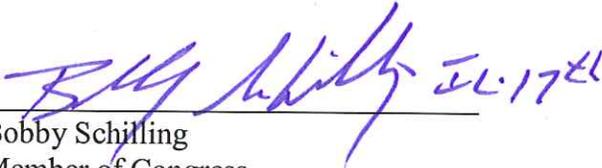
Tim Johnson
Member of Congress



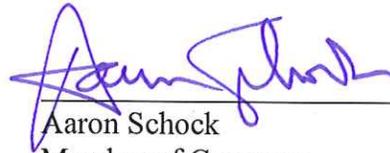
Adam Kinzinger
Member of Congress



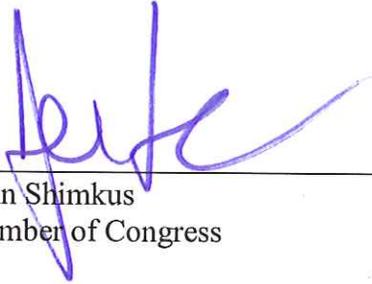
Don Manzullo
Member of Congress



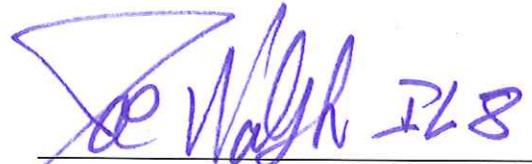
Bobby Schilling
Member of Congress



Aaron Schock
Member of Congress



John Shimkus
Member of Congress



Joe Walsh
Member of Congress