

A Few Minutes with the Boss

By: Joseph Andalina

Another not-so bright spot in Illinois politics

A question being asked in many quarters is: Should Illinois end its retirement tax break for workers' pensions?

No, it's not a joke. If the politicians can't get you one way, they are bound and determined to get you another way. It's how they do business.

Of course, you have been told many times that Illinois continues to be pummeled with a broken system (that the politicians caused). Illinois will be in the hole \$1.9 billion in the next fiscal year (and who do you think caused that?). It's the dirty little secret they want everyone to forget.

So besides many, many tax increase ideas like the millionaire tax, progressive income tax ideas, taxes on satellite TV, beer and other alcoholic beverages, soda pop, stock transactions, cultural taxes, sales taxes, and raising the income tax, there is one looming loophole that is being bantered about.

Many politicians thankfully don't want to talk about it for obvious reasons, but the public and the press bring it up because they are really jealous and angry that you get this tax break.

Of course they refer to it as a loophole for us — that is tax-free retirement income, even though it is federally taxed. They — whoever they is — believe it could bring in as much as \$2.5 billion in revenue by the state taxing your retirement.

Many politicians don't say anything because just think of all the ex-governors, school board big shots, judges, and university types who get bigger pensions than us grunts will ever see. Shared sacrifice is not in their vocabulary.

But I bet the allure of all that money that they can get just by rifling your pockets once again will not let this bad plan die.

No one wants to piss off seniors either, who probably do the most voting. And then there is the social security issue. Who can live on that?

But beware, I'm warning you all. It's going to come up and probably sooner than later as our General Assembly leaders fight over who is screwing the taxpayers more.

Vita é bella