

## **Letter to the Editor**

*By Illinois Treasurer Dan Rutherford*

May 3, 2012 – It's time for politicians to sit down and statesmen to stand up.

Opinions seem to be finally changing in Springfield – I see leadership moving in a positive direction to enact meaningful reforms to the main program suffocating Illinois financially: public pensions. This must get done.

I am impressed with Governor Quinn's efforts to protect the state's ability to fund public pensions. I look forward to the seeing specific legislation and commit to working with him to bring about a constitutional and fair resolution. The pension working group also deserves praise for their time spent generating ideas on these crucial issues. I've been extremely vocal about my concerns over our massively unfunded pension and retiree health care liabilities – our debt trajectory is unsustainable. My hope is the legislature will accomplish substantial pension reform in the next month.

The state budget being wrestled with will set Illinois on a defining course. I am a Republican and I am proud of that fact, but I am vowing to check any partisanship at the door and work with Governor Quinn to get this difficult budget passed.

I took the oath to be the treasurer of Illinois to serve all people – Republicans, Democrats, Greens, Tea Partiers, Libertarians and all those who aren't quite sure where they stand in this murky political swamp. As I said at my inauguration, I intend to use this statewide stage not to be an obstructionist, but to be outspoken about articulating what will help the financial standing of this great state.

Illinois is heading in the direction of a financial disaster – escalating pension costs are eating away at our ability to fund even the closest-held, core values of most Illinoisans like education and public safety. Some of the financial burden we carry has been out of our control, but much of it has been brought on ourselves by years of inaction in Springfield.

Governor Quinn and I have not always agreed on some key issues. Most notably we differ on strategies regarding borrowing to repay old debt, and secondly, I would prefer a long-range strategic plan before the state closes

any of its mental health or correctional facilities. But these differences are for another day.

Today, I stand with the governor in believing that meaningful, constitutional and fair pension reform must occur during this legislative session. We may not see eye to eye on every single detail of his plans, but I respect his willingness to take on such a lofty task. I publicly stated my support for his budget agenda immediately outside the House Chamber doors after his February address and I repeat it today. The leaders of Illinois must enact reforms.

Responsible budgeting is an arduous and sometimes thankless task – but nothing in state government is more essential. I invite all elected leaders to join me in rolling up our sleeves and getting to work. Illinois deserves nothing less.

*Dan Rutherford was sworn-in as Illinois state treasurer in January of 2011. He was first elected to the Illinois legislature in 1993. Rutherford served 25 years in the private sector as a vice president of America's largest service company.*