

**ADAM  
ANDRZEJEWSKI '10**  
REPUBLICAN FOR GOVERNOR



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FOR IMMEDIATE RELEASE  
Friday, July 17, 2009

**PRESS RELEASE**

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**FY 2011 BUDGET HEADED TOWARD BANKRUPTCY OR MASSIVE TAX INCREASE**  
“Nero only fiddled while Rome burned,” says Andrzejewski, “This week’s actions by the Illinois political class poured fuel on the financial conflagration facing Illinois”.

Thursday, July 16, 2009—ELMHURST Adam Andrzejewski, Republican Candidate for Governor, says that ***yesterday’s decision by Moody’s to put Illinois credit rating on a watch list*** shows that this week’s actions by the legislature and Governor Quinn worsened the already precarious financial condition of Illinois.

“The firm said the state has a long history of general-fund operating deficits, and liquidity in the fund has been increasingly strained, which it said was evidenced by growing use of short-term debt and delaying payments to Medicaid providers and vendors.”\*

The new \$26 billion budget includes:

- \$3.5 billion Pension Obligation Bond (POB)
- \$3.2 billion deferred payments to State Vendors
- \$2 billion in spending cuts (half of which is purposely undefined).

“The budget gap was closed on the backs of next year’s revenues, Illinois Service providers, and future taxpayers.” says Andrzejewski, “Lisa Madigan has a page on her website on ‘[Pay Day Loans](#)’ along with a [form to report unscrupulous business practices](#).’ This is a ‘pay day loan’ budget. It is also unscrupulous to contract for services and then not pay for them. Maybe unpaid service providers can go to her site and fill out the form.” quipped Andrzejewski.

Andrzejewski’s position is that every time this budget problem is kicked down the road, it only gets worse. Next year, the state will have to meet its needs, along with paying FY 2011 pension costs, debt service on the new pension obligation bonds and the \$3.2 billion in deferred payments to vendors. This means even more massive tax increases for FY 2011.

“Given the irresponsibility of this week’s acts, the hidden strategy may be to wait until after the primary petition window closes in late October. They can then sock the taxpayers with tax increases in November,” says Andrzejewski. “Such an act would show gross disrespect toward the citizens of Illinois.”

“The solution,” says Andrzejewski, “is to open up the books, the contracts, and the spending decision processes to see what can be cut. The next step is to audit every grant and every agency to see how well they have managed taxpayer dollars. I hear a lot of people talking about ‘shared sacrifice’,” said Andrzejewski. “It’s time the public sector shared in that sacrifice along with the rest of us.”

**Media Availability**

For specifics on how and where Illinois can cut the budget, please join Adam Andrzejewski for a Press Conference Call at 10:30 Monday morning (July 20<sup>th</sup>, 2009).

Call in: Conference Dial-in Number: (712) 775-7000  
Access Code: 984289#

If you would like to hear more about this topic or interview Adam Andrzejewski, please call or email Jesse DeSplinter at (630) 899-9191 / [jesse@adamforillinois.com](mailto:jesse@adamforillinois.com)

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\*<http://online.wsj.com/article/SB124775413237351801.html>

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Paid for by Adam for Illinois Committee