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Graduated Income Tax Would Not Touch Retirement Income
AARP Illinois responds to recent misleading reports

Springfield, Ill. - AARP Illinois State Director Bob Gallo issued the following statement today in response to recent misinformation published in news accounts.

AARP Illinois supports the current graduated income tax proposal which, in no way, taxes retirement income or makes it any easier to implement a tax on retirement income.

Illinois state law continues to protect retirement income from taxation, including Social Security, pensions, 401(k)s, and IRAs.

In AARP Illinois surveys, 89 percent of older adults said they opposed taxing retirement income, and 71 percent of voters 25 and older were also against it.

With this in mind, AARP Illinois supports a graduated income tax as a step in the right direction toward addressing our state’s budget crisis.

A graduated income tax protects lower and moderate income taxpayers and their families by giving them a tax break. It also ensures that only those who can afford it – the wealthiest 3% -- will pay more under this plan.

AARP Illinois continues to oppose taxing retirement income and will fight any efforts to do so.

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