



City of Chicago



R2020-803

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	10/7/2020
Sponsor(s):	Sigcho-Lopez (25)
Type:	Resolution
Title:	Expression of support for passage of "Fair Tax" constitutional amendment
Committee(s) Assignment:	Committee on Finance

Finance

RESOLUTION

WHEREAS, in the upcoming General Election on November 3, 2020 Illinois voters will be asked to vote on a proposed amendment to Section 3 of Article IX of the Illinois Constitution, colloquially known as the "Fair Tax;" and,

WHEREAS, the Fair Tax amendment will allow the State of Illinois to impose a graduated marginal income tax on residents for the first time, as opposed to a regressive flat income tax; and,

WHEREAS, the State of Illinois has the eighth most regressive tax systems in the nation, according to the Institute on Taxation and Economic Policy (ITEP); and,

WHEREAS, an ITEP report found that Illinois's flat tax exacerbates income inequality and worsens the racial wealth gap, and that the compounding effects of years of a flat income tax has enriched wealthy, mostly white Illinoisans, by tens of billions while stripping billions from Black and Hispanic communities; and

WHEREAS, under the tax brackets approved by the Illinois legislature, the Fair Tax will amount to a tax increase for 3% of the population whose income is above \$250,000 per year, while the remaining 97% of the population will pay the same or less in taxes;

WHEREAS, the Fair Tax is estimated to generate upwards of \$3 billion in revenue that will fund schools and other social services that are desperately needed in the City of Chicago and across the state;

NOW THEREFORE, BE IT RESOLVED

The members of the Chicago City Council shall support the passage of the "Fair Tax" constitutional amendment to allow for a graduated income tax in Illinois.

Byron Sigcho

Alderman Byron Sigcho-Lopez – 25th Ward

Sponsors - TBD