



Statement on the City's FY26 Budget Proposal

Chicago's business community has a powerful role to play in making our city the best place to live, work, and do business, despite the challenges we face, and we know, first and foremost, that means driving growth—not stifling it. Mayor Johnson's budget, as proposed, would send us off course and the Civic Committee is struck by three immediate areas of concern. Before we ask taxpayers to pay more or look to new revenues, we should be taking a harder look at where we can be more efficient, including the Chicago Financial Future Task Force's recommended cuts. Short-sighted policies like the jobs tax, too, would chase away jobs and businesses when our city needs them more than ever, not only to ensure strong fiscal footing and access to opportunity, but to bolster public safety—the very goal the tax claims to support. Lastly, by offering only a partial advance payment toward Chicago's staggering \$35 billion-plus unfunded pension liability, the mayor is opting for short-term relief over long-term stability. Chicago's future demands bold leadership and courageous choices that fuel inclusive growth and we're disappointed so much of this proposal offers neither.