

Call To Action

Greater Springfield Chamber of Commerce Members:

The Unemployment Insurance Trust Fund is the state's financial reserve for unemployment claims. When the COVID-19 pandemic forced many businesses to lay off or terminate employees, the number of unemployment claims skyrocketed. The uncertainty of the pandemic timeline and increased system fraud left a void in the trust fund that required federal assistance to help maintain benefits.

Today, the Unemployment Insurance Trust Fund faces a \$4.5 billion deficit. If not addressed by November 2022, millions of dollars more in interest will be levied on the fund. Resolving the deficit must be the top priority for the Illinois legislature. Without action, businesses across the state will see higher taxes, and those seeking unemployment benefits will have their benefit duration and amount reduced. The growing deficit will impact businesses of all sizes and industries and further stunt economic recovery.

Illinois has an opportunity to address this deficit using the one-time American Rescue Plan Act (ARPA) funding from the federal government. The state can put all the remaining ARPA dollars into the fund to offset the deficit to help prevent higher taxes on the business community.

The Greater Springfield Chamber of Commerce is a member of *Chambers All-In for Economic Recovery*. This coalition is 40 chambers strong from every corner of the state, advocating for policy, legislation, and regulation to help Illinois businesses recover from the pandemic. Addressing the UI Trust Fund deficit is a **top priority** for the *Chambers All In for Economic Recovery Coalition*.

As part of the Coalition's platform for action, we want to make your voice, concerns, and story heard. Suppose your business was affected by COVID-19 related layoffs and terminations, or you have problems resulting from inaction on the unemployment trust fund. In that case, we ask you to share your story. The *Chambers All In Coalition* is putting this call forward to businesses from across the state as there is great power in numbers and businesses' voices are particularly powerful.

Your story may be part of a campaign urging our legislators to address this critical issue. Should you be willing to share your story publicly, we ask that you submit this brief form [here](#). Your business's name and other identifying information are entirely optional. We must help elected officials understand how your business and workforce have been or will be impacted by a growing deficit in the trust fund.

Should you have any questions, please do not hesitate to ask.

Sincerely,



Mike Murphy
President & CEO
217.525.1173 ext. 205
mmurphy@gsc.org

The Greater Springfield Chamber of Commerce
501 E. Capitol Avenue, Suite A
Springfield, IL 62701
(217) 525-1173 | www.gsc.org

Connect with us

