



OFFICE OF THE COMPTROLLER  
STATE OF ILLINOIS

**FOR IMMEDIATE RELEASE:**

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**COMPTROLLER MENDOZA PRAISES DECISION TO  
REFINANCE ILLINOIS' DEBT**

CHICAGO— This is a good day for taxpayers. We are pleased to see Governor Rauner has listened to the many voices of Illinois residents and businesses urging him to issue bonds as the General Assembly authorized. This news will come as a relief to businesses around Illinois owed money by the state.

We look forward to working with the Governor's Office of Management and Budget to move this process along as quickly as possible -- especially considering the fact that every delay costs taxpayers at least \$2 million a day in additional late payment interest penalties. Refinancing our debt at a much lower interest rate - just like any sensible homeowner with a high mortgage rate would do - will provide payment for services rendered to thousands of people across the state and save Illinois taxpayers billions of dollars over the life of the bonds.

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