



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE:

June 27, 2018

CONTACT:

Paris Ervin 217.524.5749

Greg Rivara 312.814.1901

State Treasurer Michael Frerichs: Supreme Court Turned its Back on Common Sense

Today's Janus v AFSCME Ruling Undermines Organized Labor

SPRINGFIELD – “The Supreme Court turned its back on common sense today,” Illinois State Treasurer Michael Frerichs said in response to the court’s 5-4 decision in Janus vs. AFSCME.

“Individuals who receive a service should pay for that service. The court ignored this basic concept to craft a legal argument for the sole purpose of undermining unions in the public sector,” Frerichs said.

“The fair share solution protected the rights of everyone. Workers who did not want to become a member of the union only paid for the services they received; they did not have to pay for political contributions or other union activities unrelated to the narrow scope of representation. The court majority rejected a pragmatic compromise crafted in the 1977 case of Abood v. Detroit Board of Education. Today’s decision is about an extremist, anti-union ideology,” Frerichs said.

About the Illinois Treasurer

The Illinois Treasurer is the state’s chief investment officer and Frerichs is a Certified Public Finance Officer. He protects consumers by encouraging savings plans for college or trade school, increasing financial education among all ages, and removing barriers to a secure retirement. As the state’s Chief Investment Officer, he actively manages approximately \$28 billion. The portfolio includes \$12 billion in state funds, \$10 billion in college savings plans and \$5.5 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$28 to the state for every \$1 spent in operations. The Treasurer’s Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

-END-