

[Press Releases](#)

March 24, 2016

ATTORNEY GENERAL MADIGAN COLLECTS NEARLY \$1 BILLION IN STATE REVENUE IN 2015***2015 recoveries for state pension systems brings total pension recoveries by Madigan to over \$360 million***

Chicago — Attorney General Lisa Madigan today announced her office collected \$983,282,519 in revenue on behalf of the state through litigation and collection efforts in 2015.

“I am committed to continuing my work to generate millions of dollars in funding at this critical time in Illinois,” Madigan said. “In total, I have brought in more than \$12 billion since I took office, which includes funding for our state’s pension systems and support for state programs and services.”

The revenue collected by Madigan in 2015 included \$52.5 million from a settlement with Standard & Poor’s over alleged misrepresentations about the processes it used to assign credit ratings to mortgage-backed securities. This was the fourth settlement Madigan reached to cover losses sustained from investments in mortgage-backed securities that contributed to the 2008 economic collapse. Just last month, Madigan announced a settlement for \$22.5 million with Morgan Stanley, bringing the total distributed to the state pension systems based on the recoveries in these settlements to more than \$360 million.

In addition, Madigan’s office collected \$320 million through collections litigation, including cases involving the collection of funds for damage to state property, child support enforcement, fines and penalties. Madigan also collected more than \$265 million through tobacco litigation and nearly \$341 million in estate tax revenues.

Also in 2015, Madigan secured a variety of settlements with pharmaceutical companies for deceptive practices, including more than \$4.8 million as the final payment from the 2012 settlement with Actavis, which alleged the company defrauded the state’s Medicaid program by inflating wholesale prices. Madigan’s office also secured nearly \$4.5 million from Novartis Pharmaceuticals Corporation for kickback allegations and more than \$3 million from Amgen over deceptive prescription marketing.

Madigan’s office also secured nearly \$700,000 in environmental settlements to remedy a train derailment and ethanol leak in Rockford, landfill air pollution in Northern Illinois and groundwater contamination at the Shay Mine in Macoupin County.

-30-

[Return to March 2016 Press Releases](#)[© 2020 Illinois Attorney General](#)[Home](#) • [Privacy Policy](#) • [Contact Us](#)