

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: **SB 0419, as amended by SA1**

March 30, 2017

SPONSOR (S): Clayborne

SYSTEM(S): Downstate Fire

FISCAL IMPACT: According to the Department of Insurance, SB 0419, as amended by SA1, will only affect one member of the O'Fallon Fire Pension Fund.

SUBJECT MATTER: SB 0419, as amended by SA 1, amends the Downstate Firefighters Article of the Illinois Pension Code.

COMMENT: SB 0419, as amended by SA 1, amends the Downstate Firefighters Article of the Illinois Pension Code. This bill would allow a person who was first employed by a municipality in 2008 as a firefighter or fire chief, but was prevented from participating in a Downstate Fire pension fund until 2015 due to the municipality's delay in establishing a Downstate Fire pension fund, to elect to establish creditable service for periods of such employment during which he or she could not participate in a Downstate Fire pension fund. If a member makes this election, he or she must pay to the pension fund, the employee contributions with interest that would have been made had he or she been a member since the start of his or her employment.

JL:bj

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