

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

96th GENERAL ASSEMBLY

BILL NO: **HB 4087**

March 3, 2009

SPONSOR (S): Brady

SYSTEM(S): State Employees' Retirement System

FISCAL IMPACT: The impact of HB 4087 cannot be determined. However, given the specificity of the language and the narrowed scope of the eligibility requirements, the overall fiscal impact would be minimal.

SUBJECT MATTER: HB 4087 amends the State Employee Article of the Illinois Pension Code. The bill would allow a State policeman who applies for retirement within 3 months after this amendatory Act in order to take a judicial position to elect to establish eligible credit service for periods employed by the Federal Bureau of Investigations. The bill would require the employee to pay the employee contributions, the employer's normal cost of the benefits accrued, and regular interest.

FISCAL IMPACT: The impact of HB 4087 cannot be determined. However, given the specificity of the language and the narrowed scope of the eligibility requirements, the overall fiscal impact would be minimal.

COMMENTS: HB 4087 allows certain State policeman to purchase credible service for time spent with the Federal Bureau of Investigations. The bill also states that a qualifying member of SERS who wishes to purchase credit under this bill will have until 6 months after the effective date of this amendatory act to do so.

The language of the bill is specific enough that it is unlikely many people would be eligible for this provision. The overall impact of this bill would be minimal.

MM:dkb

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