

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **HB 3375**

March 3, 2011

SPONSOR(S): McCarthy

SYSTEM(S): General Provisions

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**FISCAL IMPACT:** The fiscal impact of HB 3375 has not been calculated.

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**SUBJECT MATTER:** HB 3375 amends the Illinois Pension Code to create a new Section providing the suspension of pensions or annuities when a member who is receiving a retirement pension or annuity under this Code begins working full-time at a different system or fund.

**FISCAL IMPACT:** The fiscal impact of HB 3375 has not been calculated.

**COMMENT:** HB 3375 creates a new Section in the General Provisions Article of the Pension Code concerning suspensions of pensions and annuities. Under HB 3375, if a member or participant of a retirement system or pension fund subject to the Illinois Pension Code is receiving a retirement annuity or pension under that system or fund and becomes a member or participant of any other system or fund created under the Illinois Pension Code and is employed on a full-time basis, then the person's retirement annuity or pension under that system or fund will be suspended during that employment. HB 3375 provides that upon termination of that employment, the person's retirement annuity or pension payments will resume.

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