## COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

## 97TH GENERAL ASSEMBLY

BILL NO: **HB 5790** March 2, 2012

SPONSOR (S): Winters – Morrison, et al.

SYSTEM(S): SERS, SURS, Downstate Teachers

FISCAL IMPACT: The fiscal impact of HB 5790 has not been measured, but should be positive due to the savings for pension systems in not paying out (service credit) for unused sick days.

<u>SUBJECT MATTER</u>: HB 5790 amends the SERS, SURS and Downstate Teachers articles of the Illinois Pension Code to eliminate the service credit for accumulated unused sick leave for new system participants after the effective date of this legislation.

<u>FISCAL IMPACT</u>: The fiscal impact of HB 5790 has not been measured, but should be positive due to the savings for pension systems in not paying out (service credit) for unused sick days.

<u>COMMENT</u>: HB 5790 would eliminate the service credit accumulation of unused sick leave for individuals who begin to participate in SERS, SURS or the Downstate Teachers pension systems after the effective date of this legislation. This legislation has an immediate effective date.

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