

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 1278**

February 14, 2011

SPONSOR(S): Harmon

SYSTEM(S): Downstate Fire

FISCAL IMPACT: SB 1278 does not change the amount of payments to dependent beneficiaries; the bill merely allows such payments to be paid to a trust fund on behalf of a dependent beneficiary. Therefore, there will be no fiscal impact to Downstate fire pension funds.

SUBJECT MATTER: SB 1278 amends the Downstate Firefighters Article of the Illinois Pension Code with regard to payments to dependent beneficiaries.

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COMMENT: SB 1278 amends the Downstate Firefighters Article of the Illinois Pension Code to stipulate that any benefit to be received or paid to a dependent beneficiary may be received by or paid to a trust established for such dependent beneficiary if the dependent beneficiary is living at the time such benefit would be received by or paid to such trust.

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