

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 97TH GENERAL ASSEMBLY

BILL NO: **SB 1673**

February 23, 2011

SPONSOR (S): Raoul

SYSTEM(S): Chicago Park

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**FISCAL IMPACT:** There is no discernable fiscal impact associated with SB 1673.

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**SUBJECT MATTER:** SB 1673 amends the Chicago Park article of the Pension Code to stipulate that a re-entrant is any employee who withdraws from service and receives a refund and re-enters service prior to age 67 (currently 65)

**FISCAL IMPACT:** There is no discernable fiscal impact associated with SB 1673.

**COMMENT:** P.A. 96-0889 implemented a second tier of benefits for employees who began service after Jan. 1, 2011. This bill amends the Chicago Park article of the Pension Code to define a "re-entrant" as someone who enters service after Jan. 1, 2011 and whose retirement age is 67. The bill makes the definition of "re-entrant" consistent with P.A. 96-0889.

DH:dkb

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