

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 97TH GENERAL ASSEMBLY

BILL NO: **SB 2199**

March 2, 2011

SPONSOR (S): Noland

SYSTEM(S): Downstate Fire

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**FISCAL IMPACT:** The fiscal impact of SB 2199 cannot be determined as the number of firefighters who will establish service credit is unknown.

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**SUBJECT MATTER:** SB 2199 amends the Downstate Fire article of the Pension Code to allow a firefighter employed by a village with a population greater than 9,000 but less than 12,000 on July 1, 2007, to establish service credit in the fire pension fund.

**FISCAL IMPACT:** The fiscal impact of SB 2199 cannot be determined as the number of firefighters who will establish service credit is unknown.

**COMMENT:** SB 2199 allows a firefighter employed by a village with a population greater than 9,000 but less than 12,000 on July 1, 2007, to establish service credit in the fire pension fund if the firefighter was excluded from participation in the fire pension fund prior to Jan. 1, 1996 because the firefighter earned credit for that service under IMRF. The firefighter must pay into the fire pension fund the amount that would have been deducted from salary had service been rendered as a member of the fire pension fund, plus interest at 6%, compounded annually, from the time the service was rendered until the date of payment, less any amounts transferred from IMRF.

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