

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 98TH GENERAL ASSEMBLY

BILL NO:            **HB 1166, as amended by HA 7**    March 13, 2013  
SPONSOR (S):        Madigan  
SYSTEM(S):         GARS, SERS, SURS, TRS

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**FISCAL IMPACT:** CGFA's actuary estimates that HB 1166, as amended by HA 7, will reduce State contributions by approximately \$14.4 billion between FY 14 and FY 2045.

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**SUBJECT MATTER:** HB 1166, as amended by HA 7, amends the Illinois Pension Code. For the General Assembly, State Employees, State Universities, and Downstate Teacher retirement systems, increases Tier I employee contributions by 3%.

**FISCAL IMPACT:** CGFA's actuary estimates that HB 1166, as amended by HA 7, will reduce State contributions by approximately \$14.4 billion between FY 14 and FY 2045.

**COMMENT:** Currently, members of the five state Systems make employee contributions that vary by fund. HB 1166, as amended by HA 7, would increase these contributions by 3% of salary.

DH:dkb  
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