

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **HB 2241**

February 20, 2013

SPONSOR(S): Poe

SYSTEM(S): Illinois Municipal Retirement Fund (IMRF)

FISCAL IMPACT: HB 2241 will cause an indiscernibly small growth, if any, to IMRF's actuarial and unfunded liabilities.

SUBJECT MATTER: HB 2241 amends the IMRF article of the Illinois Pension code by clarifying when a surviving spouse may be granted a survivor's annuity.

FISCAL IMPACT: HB 2241 will cause an indiscernibly small growth, if any, to IMRF's actuarial and unfunded liabilities.

COMMENT: Public Act 87-850, enacted March 26, 1992, allows for the surviving spouse of a deceased annuitant, provided the annuitant had paid towards the survivor benefits and they had been married to each other for at least 1 year, to draw a surviving spouse annuity.

A lesser-known provision of the Illinois Pension Code is that, unless explicitly stated to the contrary, everything in the Pension Code only effects members who are in active service on or after the effective date of the bill. Thus, P.A. 87-850 had no effect on any members who retired, and stayed retired, by March 26, 1992.

HB 2241 aims to clarify that this provision affects all current retirees regardless of whether they had been in active service since the effective date of P.A. 87-850.

MD:dkb

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