

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **HB 2600**

March 12, 2013

SPONSOR(S): Burke, Daniel

SYSTEM(S): State Employees' Retirement System (SERS)

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**FISCAL IMPACT:** CGFA has not received data from SERS on the number of people who would be impacted by SB 2600. An updated note will be issued when sufficient data becomes available from the retirement system.

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**SUBJECT MATTER:** HB 2600 amends the General Provisions article of the Illinois Pension Code. Within the provisions applicable to new hires implemented by the Tier 2 reforms of P.A. 96-0889, this bill includes certain positions as qualifying for the SERS alternative annuity formula.

**FISCAL IMPACT:** CGFA has not received data from SERS on the number of people who would be impacted by SB 2600. An updated note will be issued when sufficient data becomes available from the retirement system.

**COMMENT:** As of current law, the only newly hired employees exempt from Tier 2 and eligible for the SERS alternative annuity are State policemen, fire fighters, and security personnel of the Department of Corrections or Department of Juvenile Justice.

HB 2600 includes employees whose duties include investigative, law enforcement, or peace officer duties at any State Agency or the Office of Secretary of State.

MD:dkb

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