

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **SB 1289**

February 6, 2013

SPONSOR (S): Dillard

SYSTEM(S): GARS

FISCAL IMPACT: SB 1236 would have a positive effect on the GARS. As membership would be limited to individuals who join before January 1, 2014, no additional new liabilities would be added after that date apart from service credit for current members.

SUBJECT MATTER: SB 1289 amends the General Assembly Article of the Illinois Pension Code. The proposed legislation restricts membership in GARS to individuals who become participants before January 1, 2014. No future General Assembly members would be eligible to participate in GARS.

FISCAL IMPACT: SB 1236 would have a positive effect on the GARS. As membership would be limited to individuals who join before January 1, 2014, no additional new liabilities would be added after that date apart from service credit for current members.

COMMENT: The proposed legislation is virtually identical to HB 1236 in the 98th GA.

AB:dkb

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