

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **SB 1687**

February 26, 2013

SPONSOR (S): Biss

SYSTEM(S): SURS

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**FISCAL IMPACT:** There is no discernible fiscal impact associated with SB 1687. SB 1687 will have a positive impact on SURS once the underlying provisions of P.A. 97-0968 become effective.

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**SUBJECT MATTER:** SB 1687 amends the SURS article of the Illinois Pension Code to delay the implementation of P.A. 97-0968, which implemented rules for SURS annuitants who return to service.

**FISCAL IMPACT:** There is no discernible fiscal impact associated with SB 1687. SB 1687 will have a positive impact on SURS once the underlying provisions of P.A. 97-0968 become effective.

**COMMENT:** P.A. 97-0968 (HB 4996) implemented various rules for SURS annuitants who return to service. Among these rules was a requirement that an SURS-covered employer must, over the course of an academic year, pay to SURS an amount equal to 12 times the amount of the retiree's gross monthly retirement annuity. The Act specified that these changes were to take effect on August 1, 2013. SB 1687 pushes this effective date back to August 1, 2014.

DH:dkb

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