

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

95TH GENERAL ASSEMBLY

BILL NO: **HB 1134, as amended by HA #4**

May 28, 2007

SPONSOR (S): Bassi – Hamos, et al.

SYSTEM(S): Illinois Municipal Retirement Fund, State Employees' Retirement System

FISCAL IMPACT: The fiscal impact of HB 1134, as amended by HA #4, cannot be determined but is expected to be minimal.

SUBJECT MATTER: HB 1134, as amended by HA #4, amends Illinois Municipal Article and the State Employees' Article of the Illinois Pension Code. This bill allows a person employed by the Chicago Metropolitan Agency for Planning, who was a member of the State Employees' Retirement System of Illinois, as an employee of the Chicago Area Transportation Study to elect to participate in that System for his or her employment with the Chicago Metropolitan Agency for Planning. This bill also allows employees who make that election to apply for the transfer of any creditable service earned under the Illinois Municipal Retirement Fund Article to the State Employees' Retirement System of Illinois.

FISCAL IMPACT: The fiscal impact of HB 1134, as amended by HA #4, cannot be determined but is expected to be minimal.

COMMENT: HB 1134, as amended by HA #4, allows a person employed by the Chicago Metropolitan Agency for Planning (formerly known as the Regional Planning Board) who was a member of the State Employees' Retirement System of Illinois to apply for transfer of his or her creditable service as a former employee of the Chicago Metropolitan Agency for Planning upon payment of 1) the amount accumulated to the credit of the applicant for service on the books of the Fund and 2) the corresponding municipality credits, including interest on the date of the transfer. The bill also provides that employees who participate in the Chicago Metropolitan Agency for Planning, who were previously employed by the Chicago Area Transportation Study or the Northeastern Illinois Planning Commission, who made contributions to the State Employee's Retirement System and the Illinois Municipal Retirement Fund shall cover the period of service granted. These contributions must be paid in full before

retirement in a lump sum or in installment payments in accordance with rules adopted by the Board.

HB 1134, as amended by HA #4, amends the State Mandates Act to require implementation without reimbursement.

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