

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

95th GENERAL ASSEMBLY

BILL NO:           **SB 0719, as amended by HA #1**                                 January 13, 2009  
SPONSOR(S):       Wilhelmi – Sandoval (Hassert – McGuire, et al.)  
SYSTEM(S):        Illinois Municipal Retirement Fund

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**FISCAL IMPACT:** Employees of employers joining IMRF receive credit (without making contributions) for 5 years or 20% of service with the employer, whichever is less. Upon joining IMRF, the Will County Governmental League would be required to make annual contributions to amortize the unfunded liability (over 10 years) created by employees past service credit. Allowing the Will County Governmental League into IMRF would not affect the accrued liability or annual cost of any other IMRF employer.

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**SUBJECT MATTER:** SB 0719, as amended by HA #1, amends the IMRF Article of the Pension Code to authorize participation in IMRF by the Will County Governmental League.

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**COMMENT:** Non-taxing entities are not allowed to participate in IMRF unless they are cited as eligible to participate in the Illinois Pension Code (40 ILCS 5/7-132) and the Board of Trustees of IMRF approves an application to participate.

SB 0719, as amended by HA #1, would allow the Will County Governmental League and its employees to participate in IMRF as a non-taxing entity.

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