COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: **HB 2491** February 8, 2017

SPONSOR (S): Bennett

SYSTEM(S): General Provisions Article (All funds)

FISCAL IMPACT: The fiscal impact of HB 2491 cannot be determined at this time as it is unknown how many participants would be impacted by this legislation.

SUBJECT MATTER: HB 2491 amends the General Provisions Article of the Illinois Pension Code related to Qualified Illinois Domestic Relations Order (QILDRO). Details are stated below.

COMMENTS: Current Law does not specify to use a member's salary in order to calculate a member's monthly retirement benefit for an alternate payee's benefit. HB 2491 amends that in regard to a component of a specified formula for calculating the amount of an alternate payee's benefit under QILDRO, if the date that QILDRO is issued is after January 1, 2018, a participant's salary on that date shall be used to determine the member's monthly retirement benefit, a factor of the formula.

JB:dkb
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