

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: **HB 3070**

February 28, 2017

SPONSOR (S): Martwick

SYSTEM(S): IMRF

FISCAL IMPACT: There is no discernible fiscal impact associated with HB 3070.

SUBJECT MATTER: HB 3070 amends the IMRF article of the Pension Code to stipulate the manner of payment for various types of authorized service credit, as summarized below.

COMMENT: Under the IMRF Article of the Pension Code, members of the fund may make payments to IMRF in order to establish varying types of service credit. Examples would be credit for prior service with a participating municipality for which credit has not been received, authorized leaves of absences, and military service, among others. HB 3070 mandates that payments to establish these types of authorized service credit must be received while the applicant is an active participant in IMRF or a reciprocal system, except that the applicant may make one payment after termination of active participation in either IMRF or a reciprocal fund.

DH:dkb

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