

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 100TH GENERAL ASSEMBLY

BILL NO: **SB 2607** February 15, 2018  
SPONSOR (S): Mulroe – Sandoval  
SYSTEM(S): General Provisions

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**FISCAL IMPACT:** According to SERS, SB 2607 will impact about 250 active State troopers. This amounts to less than 1.5% of all Tier 2 members. However, the exact cost cannot be determined without an actuarial study which contemplates the benefit to both current State troopers and future entrants.

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**SUBJECT MATTER:** SB 2607 amends the General Provisions Article by proposing that Tier 2 eligible State police officers shall be eligible to retire at age 50 with not less than 20 years of service. Current law dictates that Tier 2 State police officers must attain age 60 with 20 years of service.

**COMMENT:** SB 2607 amends the General Provisions Article of the Illinois Pension Code. Current law grants the SERS Alternative Annuity (in lieu of the regular or minimum retirement annuity) to the following Tier 2 eligible employees as long as they have retired with at least 20 years of service and are at least 60-years-old:

- State police officers
- Firefighters in the fire protection service of a department
- Security employee of the Department of Corrections or Department of Juvenile Justice

SB 2607 proposes that a State police officer who is eligible for a Tier 2 annuity, is entitled to the SERS Alternative Annuity in lieu of the regular or minimum retirement annuity only if the police officer has withdrawn from service with at least 20 years of service and is at least 50 years of age.