

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

101ST GENERAL ASSEMBLY

BILL NO: **SB 1505**

March 1, 2019

SPONSOR (S): Mulroe

SYSTEM(S): General Provisions Article, SERS, SURS, TRS

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**FISCAL IMPACT:** The granting of Tier 1 reciprocity to members of the Judges' Retirement System under SB 1505 would have a minimal fiscal impact, according to SRS.

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**SUBJECT MATTER:** SB 1505 amends the General Provisions, State Employees, Teachers, and State Universities articles of the Illinois Pension Code to set the condition that Judges Retirement System participants who began service prior to January 1, 2011 are deemed Tier One members under SERS, SURS, or Downstate Teachers.

**COMMENT:** The proposed legislation addresses a separation between JRS and the rest of the State systems in terms of Tier 2 applicability. Current statute provides that Tier 1 members of JRS do not carry over this status into the other State-funded pension systems. This legislation has an immediate effective date.

AB:bj

LRB101 07437 RPS 52479 b