COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

102ND GENERAL ASSEMBLY

BILL NO: **SB 0053** February 4, 2021

SPONSOR (S): Martwick

SYSTEM(S): General Provisions Article, Illinois Municipal Retirement Fund Article

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FISCAL IMPACT: SB 0053 doesn't make any substantive changes to the IMRF article of the Pension Code. The bill only enshrines the Tier 2 language for IMRF into Article 7, the IMRF Article. There are no changes in benefits from current law, and IMRF says that the bill will allow for easier administration of pension benefits.

SUBJECT MATTER: SB 0053 amends the IMRF article of the Pension Code. The bill enshrines the Tier 2 provisions currently contained in the General Provisions Article into the IMRF article of the Pension Code.

COMMENT: When the non-public safety schedule of Tier 2 benefits was implemented via the enactment of P.A. 96-0889, the provisions of Tier 2 were placed under the General Provisions Article of the Pension Code, rather than under the 11 individual articles for each pension fund impacted. SB 0053 amends the IMRF article of the Pension Code. The bill places the Tier 2 language in the IMRF Article. The Tier 2 provisions with regard to the other 10 systems under the General Provisions Article remain unchanged. The bill introduces no benefit changes, increases, or enhancements. It is purely a technical bill that IMRF says will bring about easier administration of benefits.

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