

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

102ND GENERAL ASSEMBLY

BILL NO: **SB 2093**

April 12, 2021

SPONSOR (S): Martwick

SYSTEM(S): Chicago Teachers' Pension Fund (CTPF)

FISCAL IMPACT: Under SB 2093, certain educational staff at a contract school as described below would be eligible for participation in the Chicago Teachers Pension Fund (CTPF) on or after the effective date of this legislation. While this bill would allow more employees to participate in CTPF, it is difficult to determine the fiscal impact of SB 2093 as the number of employees affected is currently unknown. A revised note will be provided when more information becomes available.

SUBJECT MATTER: SB 2093 amends the Chicago Teacher Article of the Pension Code to require newly hired educational staff whose position requires certification or licensure and who are employed in a contract school operating pursuant to an agreement with the Board of Education to participate in CTPF on or after the effective date of this bill. Current educational staff would be allowed to opt in.

COMMENT: Under current law, a CTPF member includes any educational, administrative, professional, or other staff whose position requires certification or licensure under the School Code and who is employed in the Chicago Public Schools. Under SB 2093, any educational staff whose position requires certification or licensure and who is employed in a contract school operating pursuant to an agreement with the Board of Education shall participate in CTPF with respect to that service, unless that person began employment with the contract school before the effective date of this bill. Persons who began service before the effective date of this bill may irrevocably elect to participate in CTPF and accrue service after the bill takes effect.

As of June 30, 2020, there are 68,130 active CTPF members. The Chicago Public Schools reports that there are 9 contract schools as of July 2019. The number of participants who would begin accruing service in CTPF as a result of this bill is not known.

JB:bs

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