

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 102ND GENERAL ASSEMBLY

BILL NO: **SB 2574**

March 29, 2021

SPONSOR (S): McClure

SYSTEM(S): Teachers' Retirement System

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FISCAL IMPACT: There is no discernible fiscal impact associated with SB 2574.

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SUBJECT MATTER: SB 2574 amends the Downstate Teacher (TRS) Article of the Pension Code to allow the Governor to appoint 5 persons to the Board of Trustees of TRS, instead of 7 persons. The TRS Board of Trustees would thus be reduced by two members, from 15 trustees to 13 trustees.

COMMENT: Currently, the TRS Board of Trustees consists of 15 members as follows:

1. The Superintendent of Education;
2. 7 non-TRS members appointed by the Governor;
3. 5 teachers elected by TRS contributing members; and
4. 2 annuitant members elected by TRS annuitants

SB 2574 decreases the number of persons appointed by the Governor to 5 from 7, resulting in lowering the total number of the TRS Board of Trustees to 13 persons from 15 persons.

JB:bs

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