



Commission on Government Forecasting and Accountability

PENSION IMPACT NOTE *103RD General Assembly*

BILL NO: SB 2255

February 17, 2023

SPONSOR (S): Martwick

SYSTEM: TRS

FISCAL IMPACT

SB 2255 will have no fiscal impact upon TRS, as the changes made by the bill consist of purely administrative measures and technical cleanup language.

SUBJECT MATTER: SB 2255 amends the Downstate Teacher Article of the Illinois Pension Code. The bill makes purely administrative changes regarding payment dates of member contributions by school districts to TRS, and a definitional change in statute when referencing employers covered under the TRS Article of the Pension Code.

COMMENT: Under current law, the governing body of a school district is responsible for making two deposits each month. One consists of member contributions for salary paid between the first and the fifteenth of the month, due on the 25th of the month. The second deposit consists of member contributions for salary paid between the sixteenth and last day of the month, due by the 10th of the following month. All required contributions earned during a school term are due by the next July 10th, following the close of said term.

SB 2255 replaces the language of the “governing body of a school district” with “employer” and removes the requirement for these payments to be separated into two different deposits. SB 2255 requires that the employer submit all required reports and contributions for salary paid during a month to the system by the 10th of the following month. All required contributions for salary earned during a school term are due by July 10th following the close of such school term.

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