



## Commission on Government Forecasting and Accountability

### PENSION IMPACT NOTE *104<sup>th</sup> General Assembly*

BILL NO:           **HB 1648**

January 25, 2025

SPONSOR (S):     Stephens

SYSTEM:           Downstate Fire

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#### FISCAL IMPACT

**HB 1648 will have no discernible impact upon Downstate Fire pension funds. The bill provides that Downstate Fire pensioners may transfer a portion of their retirement annuities to associations or organizations with which they may be affiliated by virtue of their fire service. Such annuity transfers are also permitted under the bill for hospitalization insurance purposes. HB 1648 does not expand benefit payouts in any way.**

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SUBJECT MATTER: HB 1648 amends the Downstate Fire article of the Pension Code. The bill allows retirees to transfer all or a part of their pension to a fire-related association or for hospitalization insurance purposes.

COMMENT: Under current law, pension benefits provided under the Downstate Firefighter Article of the Illinois Pension Code cannot generally be transferred, assigned, or seized, except for court orders related to child support or spousal maintenance. This prohibition is common amongst all Illinois public pension funds, and is intended to protect pension annuities from seizure or use for debt settlement. House Bill 1648 creates an exemption to this transferal prohibition in Downstate Fire funds if the annuitant grants written approval allowing for payments to firefighter-affiliated organizations or for hospitalization insurance.

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