



Commission on Government Forecasting and Accountability

PENSION IMPACT NOTE *104TH General Assembly*

BILL NO: **SB 2826**

January 28, 2026

SPONSOR (S): Balkema

SYSTEM: Illinois Municipal Retirement Fund (IMRF)

FISCAL IMPACT

SB 2826 would prevent those who have creditable service through employment by IMRF from serving as a Trustee for that fund. It would have no fiscal impact.

SUBJECT MATTER: SB 2826 amends the IMRF Article of Illinois Pension Code, specifically the IMRF Board of Trustees provisions, by disqualifying employees or former employees of IMRF who have earned creditable service from serving on the Board.

COMMENT:

Under current law there are 8 members of the Board of Trustees:

- 4 Trustees who are executive officers of participating employers
- 3 Trustees who are active members
- 1 Trustee who is an annuitant

SB 2826 prevents members of the fund who, at any point in time, gained creditable service by working directly for IMRF from serving as a trustee on the Board.

SB 2826 bill is an IMRF initiative. According to IMRF, the intent is to prevent a conflict of interest where trustees with service credit may defraud the fund for personal gain. As of January 16th, 2026, no current member of the IMRF Board of Trustees has any service credit through IMRF employment, thus the bill would have no impact on current Trustees.

DH:bs

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