

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

96TH GENERAL ASSEMBLY

BILL NO: **SB 1510**

February 26, 2009

SPONSOR (S): Harmon

SYSTEM(S): Downstate Police

FISCAL IMPACT: SB 1510 does not change the amount of payments to dependent beneficiaries; the bill merely allows such payments to be paid to a trust fund on behalf of a dependent beneficiary. Therefore, there will be no fiscal impact to Downstate police pension funds.

SUBJECT MATTER: SB 1510 amends the Downstate Police Article of the Illinois Pension Code with regard to payments to dependent beneficiaries.

FISCAL IMPACT: SB 1510 does not change the amount of payments to dependent beneficiaries; the bill merely allows such payments to be paid to a trust fund on behalf of a dependent beneficiary. Therefore, there will be no fiscal impact to Downstate police pension funds.

COMMENT: SB 1510 amends the Downstate Police Article of the Illinois Pension Code. The bill stipulates that any benefit to be received or paid to a dependent beneficiary may be received by or paid to a trust established for such dependent beneficiary if the dependent beneficiary is living at the time such benefit would be received by or paid to such trust.

DH:dkb

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