

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 2928**

February 3, 2012

SPONSOR (S): Rezin

SYSTEM(S): GARS

FISCAL IMPACT: The fiscal impact of SB 2928 has not been calculated, but it may have a small positive effect on the General Assembly Retirement System as service during a fraction of a month, due to the participant not completing the month (due to death, resignation, judicial decision or operation of law) would not be considered a month of service.

SUBJECT MATTER: SB 2928 amends the General Assembly article of the Illinois Pension Code. Under this legislation, individuals participating in the GARS would not be eligible to use a partial month of service when they leave office as a whole month of service.

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COMMENT: SB 2928 amends the Illinois Pension Code such that individuals within the GARS would be unable to use their partial last month of service as a whole month of service. An individual can be appointed to fill a vacancy, which currently makes their term of service include the total period from January 1 of the year in which their service begins to the end of the term in which the vacancy occurs (provided that the individual contributes the money to make up the contributions from before they were appointed. This would only affect individuals who become participants in the GARS after the effective date of this legislation.

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