

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 3569** February 14, 2012

SPONSOR (S): Murphy

SYSTEM(S): IMRF, Cook County, SERS, SURS, Downstate Teachers, Chicago Teachers (Articles 7, 9, 14, 15, 16, 17)

---

**FISCAL IMPACT:** SB 3569 will have a positive fiscal impact in future years for the systems affected to the extent that the bill lowers retirement annuities for future participants.

---

**SUBJECT MATTER:** SB 3569 amends the IMRF, Cook County Employees, SERS, SURS, Downstate Teachers and Chicago Teachers articles of the Illinois Pension Code. The legislation would eliminate payments for unused sick and vacation time from pensionable earnings calculations and eliminate the provision for using sick and vacation time for establishing service credit for new participants in these systems.

**FISCAL IMPACT:** SB 3569 will have a positive fiscal impact in future years for the systems affected to the extent that the bill lowers retirement annuities for future participants.

**COMMENT:** SB 3569 amends numerous articles and retirement systems of the Illinois Pension Code to eliminate the usage of unused sick and vacation time for pension earnings calculations and/or establishing service credit. This change would only affect individuals who begin participation in the affected systems after the effective date of the legislation. This legislation has an immediate effective date.

AB:dkb  
LRB097 15485 JDS 60586 b