

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

101ST GENERAL ASSEMBLY

BILL NO:       **HB 3475**

February 27, 2019

SPONSOR (S):   Didech

SYSTEM(S):     GARS

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**FISCAL IMPACT:** HB 3475 would have an uncertain fiscal impact to GARS as the number of future members who would be annuitants in another system under the Pension Code is not known. The system's accrued liabilities would be reduced if participation is limited to any considerable degree, but new members impacted by this bill would not be paying into the system. An actuarial analysis would be needed to determine a range of potential fiscal impacts.

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**SUBJECT MATTER:** HB 3475 amends the General Assembly Article of the Pension Code to restrict participation in the system for any member who has ever received a retirement annuity from any other pension fund under the Illinois Pension Code and did not become a participant before the bill's effective date.

**COMMENT:** HB 3475 amends the General Provisions article of the Illinois Pension Code to restrict participation by people who have received annuities from other retirement systems under the Pension Code and who did not become a participant before the effective date of this legislation. Under the bill, participation in GARS is also suspended for these people while serving as an elected official other than a General Assembly member, Governor, Lieutenant Governor, Secretary of State, Treasurer, Comptroller or Attorney General and receiving a salary or other compensation for that service.

Participation in GARS is also suspended for members while serving as an elected official other than a General Assembly member, Governor, Lieutenant Governor, Secretary of State, Treasurer, Comptroller or Attorney General and receiving a salary or other compensation for that service. This legislation has an immediate effective date.

AB:bj

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