

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 101ST GENERAL ASSEMBLY

BILL NO: **SB 2061**

March 12, 2019

SPONSOR (S): Martinez

SYSTEM(S): Chicago Police

---

**FISCAL IMPACT:** If future proceeds from gaming positions and sports betting (should it be legalized) are used to supplement required city contributions to the Chicago Police Pension Fund as required under P.A. 99-0506, then the impact to the fund would be positive if it brought about the attainment of a 90% funding ratio prior to 2055, as is required by the Act. If gaming proceeds merely replace employer contribution amounts made from current sources, there would be no fiscal impact as the aforementioned funding schedule would remain intact. Current law merely states that in the event that a casino is established, such payments shall be used "to satisfy the city contribution obligation in any year."

---

**SUBJECT MATTER:** SB 2061 provides that proceeds received by the city of Chicago from gaming positions and sports betting within the city, should those activities be legalized, would be expended by the city for payments to the Policemen's Annuity and Benefit Fund of Chicago to satisfy the city contribution obligation in any year.

**COMMENT:** Current law stipulates that any proceeds received by the city in relation to the operation of a casino or casinos shall be expended by the city for payment to the Chicago Police pension fund. SB 2061 adds gaming positions or sports betting to the category of permitted means of making contributions to the pension fund.

EM:bj

LRB101 10650 RPS 55757 b