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LRB096 21737 AMC 39427 r

1 SENATE JOINT RESOLUTION

2 WHEREAS, Social Security coverage has never been available
3 for the vast majority of members in the State-funded pension
4 systems; and

5 WHEREAS, Seventy-eight percent of participants in
6 Illinois' public pension systems do not receive Social
7 Security; and

8 WHEREAS, Members of these State-funded pension systems who
9 have earned Social Security coverage through past employment
10 have these benefits reduced up to 66% by the Windfall
11 Elimination Provision or the Government Pension Offset; and

12 WHEREAS, The General Assembly is considering a reduction in
13 pension benefits for future members of these State-funded
14 pension systems; and

15 WHEREAS, Currently, the normal cost for new members of the
16 retirement systems is below the cost of providing Social
17 Security; and

18 WHEREAS, The cost of the current benefit plan is lower than
19 what is paid in the private sector for Social Security; and

1 WHEREAS, Social Security is a 50-50 pick-up between
2 employees and employers; and

3 WHEREAS, Current pension reduction proposals would require
4 new members to pick up 80% to 90% of the cost of their
5 retirement; and

6 WHEREAS, Retirement security for members of State-funded
7 pension systems that are not participating in Social Security
8 is solely dependent on the level of the benefits provided by
9 these systems; and

10 WHEREAS, It is prudent for the State of Illinois to study
11 the impact of mandating Social Security for all public
12 employees in State-funded pension systems; and

13 WHEREAS, The study shall compare the cost of mandating
14 Social Security for new members and the normal cost of those
15 new members; therefore, be it

16 RESOLVED, BY THE SENATE OF THE NINETY-SIXTH GENERAL
17 ASSEMBLY OF THE STATE OF ILLINOIS, THE HOUSE OF REPRESENTATIVES
18 CONCURRING HEREIN, that the Commission on Government
19 Forecasting and Accountability shall conduct a study to analyze
20 the cost of mandating Social Security coverage for all members
21 of State-funded pension systems; and be it further

1 RESOLVED, That the Commission on Government Forecasting
2 and Accountability shall compare the normal cost of the benefit
3 plan offered to current and future members of State-funded
4 pension systems to the cost of Social Security coverage; and be
5 it further

6 RESOLVED, That the Commission on Government Forecasting
7 and Accountability shall present the results of this study to
8 the leaders of each legislative caucus and the Governor's
9 office by May 7, 2010; and be it further

10 RESOLVED, That a suitable copy of this resolution be
11 delivered to the Commission on Government Forecasting and
12 Accountability.