



HR0149

LRB097 11055 JDS 52064 r

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HOUSE RESOLUTION

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WHEREAS, The Illinois public pension systems are estimated to have an unfunded liability of over \$80 billion, and the State's contribution to those systems is increasing each year; and

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WHEREAS, The Pew Center issued a study on state pensions, titled "The Trillion Dollar Gap", which reported that Illinois has the worst funded pension systems in the nation; and

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WHEREAS, The current funding schedule that Illinois uses is not adequate to meet the funding needs of the pension systems; and

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WHEREAS, The longer Illinois waits to fix the problem of funding the pension systems, the worse the problem gets; therefore, be it

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RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE NINETY-SEVENTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that the Commission on Government Forecasting and Accountability study the impact of time and interest on the underfunding of the State Employee's Retirement System of Illinois, the Judges Retirement System of Illinois, the General Assembly Retirement System, the State Universities Retirement System, and the

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1 Teachers' Retirement System of the State of Illinois; and be it
2 further

3 RESOLVED, That the Commission on Government Forecasting
4 and Accountability release its report, report to the General
5 Assembly and Governor, and publish on its website all findings
6 by July 1, 2011.