



HR0816

LRB098 16987 EFG 52069 r

1

HOUSE RESOLUTION

2           WHEREAS, The Chicago Teachers' Pension Fund serves 18% of  
3 the teachers in Illinois but receives less than 1% of State  
4 funding for teachers pensions; and

5           WHEREAS, For every dollar allocated to downstate and  
6 suburban pensions, Chicago teachers receive less than a penny;  
7 and

8           WHEREAS, Chicago's taxpayers bear a double burden, funding  
9 the Teachers' Retirement System of Illinois and its own system,  
10 the Chicago Teachers' Pension Fund, without equal benefit; and

11           WHEREAS, Pursuant to Public Act 89-0015, the Illinois  
12 General Assembly agreed that each fiscal year it would make a  
13 contribution to the Chicago Teachers' Pension Fund in an amount  
14 equal to 20-30% of the contribution the State makes in that  
15 fiscal year to the Teachers' Retirement System of Illinois; and

16           WHEREAS, In an attempt to mitigate the potential for  
17 underfunding the Chicago Teachers' Pension Fund in the future,  
18 Public Act 89-0015 required the State to use its best efforts  
19 to make enhanced contributions to the Chicago Teachers' Pension  
20 Fund when its funded ratio dropped below 90%; and

1           WHEREAS, The Chicago Teachers' Pension Fund Board of  
2 Trustees, which is comprised of contributors, annuitants,  
3 administrators, and Board of Education appointees who serve in  
4 a fiduciary capacity on the board, supports enhanced funding  
5 for the Chicago Teachers' Pension Fund; and

6           WHEREAS, Jay Rehak, Lois Ashford, Raymond Wohl, Jeffrey  
7 Blackwell, Tina Padilla, Bernie Eshoo, Walter Pilditch, Mary  
8 Sharon Reilly, Robert Bures, Jerry Travlos, Dr. Carols  
9 Azcoitia, and Andrea Zopp support full funding for the Chicago  
10 Teachers' Pension Fund and urge the State of Illinois to  
11 fulfill its promise to fund pensions for Chicago teachers;  
12 therefore, be it

13           RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE  
14 NINETY-EIGHTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
15 it is the sense of this House that the Illinois General  
16 Assembly must make annual contributions to the Chicago  
17 Teachers' Pension Fund in an amount equal to 20-30% of the  
18 amount of the annual State contribution to the Teachers'  
19 Retirement System of Illinois.