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LRB096 13170 AMC 27667 r

1 HOUSE JOINT RESOLUTION

2 WHEREAS, Governor Quinn and members of the General Assembly
3 have proposed changes in the benefits that are offered to
4 public employees who are members of State-funded pension
5 systems; and

6 WHEREAS, Seventy-eight percent of all public employees in
7 Illinois do not receive Social Security; and

8 WHEREAS, The retirement benefits provided by the Teachers'
9 Retirement System of the State of Illinois, the State
10 Universities Retirement System, and the State Employees'
11 Retirement System of Illinois are the primary source of
12 retirement security for public employees; and

13 WHEREAS, The State of Illinois has a duty to thoroughly
14 discuss and analyze the effects of any changes made to the
15 current systems; therefore, be it

16 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
17 NINETY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE
18 SENATE CONCURRING HEREIN, that there is created the Pension
19 System Modernization Task Force; and be it further

20 RESOLVED, That the Task Force shall be charged with the

1 following tasks:

2 (1) analyze the public policy implications of changing
3 pension benefits on the State of Illinois' ability to
4 attract and retain public employees, teachers, and
5 University professionals; and

6 (2) analyze the level of the current pension benefit
7 structure in Illinois as it compares to other states in the
8 geographical region and to other states that have systems
9 that are not coordinated with Social Security; and

10 (3) analyze the level of benefit programs currently
11 being offered in the private sector of our State; and

12 (4) analyze the long-term costs of our current systems,
13 including the expected increase in benefit payments, the
14 effects of continued underperformance in the funds'
15 investment portfolio, and the effects of increasing life
16 expectancies on our State-funded systems; and

17 (5) analyze which pension benefits in Illinois should
18 be modernized; and be it further

19 RESOLVED, That the Task Force shall be composed of the
20 following:

21 (1) two legislative members appointed by the Speaker of
22 the House;

23 (2) two legislative members appointed by the President
24 of the Senate;

25 (3) two legislative members appointed by the House

1 Minority Leader;

2 (4) two legislative members appointed by the Senate
3 Minority Leader;

4 (5) two members who are statewide education labor union
5 representatives;

6 (6) two members who are statewide labor union
7 representatives that do not represent an education labor
8 union;

9 (7) four members appointed by the Governor who
10 represent statewide business organizations, including, but
11 not limited to, the organizations representing local
12 chambers of commerce, manufacturers, retail merchants, and
13 independent businesses; and

14 (8) one member appointed by the Governor who shall act
15 as chair; and be it further

16 RESOLVED, That the staff of the Commission on Government
17 Forecasting and Accountability shall be responsible for
18 staffing the Task Force in conjunction with the Illinois
19 pension systems actuaries and staff; and be it further

20 RESOLVED, That the Task Force shall hold hearings on
21 pension modernization, no less than one per month, between June
22 of 2009 and October of 2009; and be it further

23 RESOLVED, That the Task Force shall recommend pension

1 benefit changes to modernize these systems; and be it further

2 RESOLVED, That the Task Force shall report its findings to
3 the General Assembly and the Governor on or before November 1,
4 2009.