



HR0711

LRB097 17332 EFG 62533 r

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HOUSE RESOLUTION

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WHEREAS, The General Assembly Retirement System has been providing a defined benefit pension plan to General Assembly members since 1947; and

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WHEREAS, The average annuity in the General Assembly Retirement System is over \$49,000 and the System is only 20.2% funded with \$238 million in unfunded liability; and

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WHEREAS, Legislators in the General Assembly Retirement System have been able to make changes to their own retirement plan through changing the law, and in some instances have created questionable benefit enhancements for specific categories of individuals; and

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WHEREAS, The Retirement Systems Reciprocal Act generally allows for reasonable and limited pension portability, but some members of the General Assembly Retirement System have been able to exploit this law in a manner that dramatically increases their own pension benefits; and

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WHEREAS, Recent reports in the news media have brought to light loopholes that have been exploited by former General Assembly members for their own personal gain; therefore, be it

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1           RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE  
2           NINETY-SEVENTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
3           the Auditor General shall conduct an audit of benefits  
4           authorized under Article 2 (General Assembly Retirement  
5           System) and Article 20 (Retirement Systems Reciprocal Act) of  
6           the Illinois Pension Code to examine and report on  
7           inappropriate benefit enhancements, as well as loopholes and  
8           other benefit provisions that may allow members of the General  
9           Assembly Retirement System to exploit the law for their own  
10          benefit; and be it further

11          RESOLVED, That the General Assembly Retirement System and  
12          any other entity having information relevant to this audit  
13          cooperate fully and promptly with the Office of the Auditor  
14          General in the conduct of this audit; and be it further

15          RESOLVED, That the Auditor General commence this audit as  
16          soon as possible and report his findings and recommendations  
17          upon completion in accordance with the provisions of Section  
18          3-14 of the Illinois State Auditing Act; and be it further

19          RESOLVED, That suitable copies of this resolution be  
20          delivered to the Auditor General and the Board of Trustees of  
21          the General Assembly Retirement System.