



ISSUE BRIEF

House Bill 4660:

Transfers to State Employees' Retirement System

IMRF Position:
NEUTRAL

Sponsor(s):
Representative Michael Halpin

Proposed Change in the Law

This bill would add former IMRF members who are currently active in SERS as Illinois Gaming Board investigators who can transfer IMRF service credit earned as a county police officer to SERS. Equivalent provisions are included for the Cook County and Article 4 (downstate fire) pension funds.

These positions are not currently included in the list of those SERS members who can transfer IMRF service to SERS.

Reasons for Position

The IMRF Article has a permanent provision allowing IMRF to transfer service credit to transfer service credit from IMRF to SERS. Any limitations on timing or the type of service that can be accepted is in the SERS statute and not the IMRF Article.

This provision does not make any substantive changes to the amount that can be transferred from IMRF to SERS nor to how such transfers are made, but rather only adds an additional SERS position that can apply to make the transfer. It would have no substantive effect on IMRF operations or administration of the transfer provision.

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