

Senate Committee Action January 24, 2017

Executive

Chicago Pension Contribution (SB 14): Amends the pension code with relation to Chicago municipal workers and laborers, which seeks to advance changes that will make a positive impact on this pension funding by increasing contribution limits. The proposal makes changes to the retirement age of new and current employees, and also implements an actuarially required contribution funding requirement to result in the fund being 90 percent funded by 2058.