

Fiscal Year 2020 Budget

SB 262 contains the Fiscal Year 2020 Budget. It appropriates \$1,854,692,000 for the state contribution to SURS for FY 2020. Of this amount, \$1,639,692,000 comes from the General Revenue Fund and \$215,000,000 comes from the State Pensions Fund. The FY 2020 certified state contribution to SURS is \$1,854,692,000. SB 262 appropriates an amount that is equal to the certified state contribution to SURS for FY 2020.

SB 262 also appropriates \$4,431,113 from the Education Assistance Fund to SURS for deposit into the Community College Health Insurance Security Fund for the state contribution to the College Insurance Program for FY 2020. The College Insurance Program (CIP) provides healthcare for community college retirees. The FY 2020 certified state contribution to the College Insurance Program (CIP) is \$4,431,113. SB 262 appropriates an amount that is equal to the certified contribution to CIP for FY 2020.

Finally, SB 262 appropriates \$177,500 for the governor's salary for FY 2020. This information is relevant for the calculations under the Governor's Salary Rule (40 ILCS 5/15-155(j-5)), which requires employers to pay the employer normal cost on the portion of an employee's earnings in excess of the governor's salary. This amount is equal to the amount of the governor's salary for FY 2019.

The appropriations to SURS in SB 262 take effect on July 1, 2019.

Governor Pritzker signed SB 262 into law on June 5, 2019 as Public Act 101-0007.

Sponsor:

Senator John J. Cullerton and Representative Gregory Harris

Bill Link:

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