

FY 2020 Supplemental Budget and FY 2021 Budget

SB 264 appropriates \$50,000 from the General Revenue Fund to SURS for employer contributions required by the state as an employer in FY 2020. These contributions are required due to the collectively bargained back wages paid to participating employees at the Department of Innovation and Technology pursuant to Public Act 101-7.

SB 264 appropriates \$1,995,767,000 to SURS for the annual required state contribution for FY 2021. Of this amount, \$1,780,767,000 comes from the General Revenue Fund, and \$215,000,000 comes from the State Pensions Fund. This amount is equal to the annual required state contribution certified by SURS for FY 2021.

SB 264 appropriates \$4,622,773 from the Education Assistance Fund to SURS for deposit into the Community College Health Insurance Security Fund for the state's contribution to the College Insurance Program (CIP), which provides health insurance benefits for community college retirees. This amount is equal to the certified contribution to CIP for FY 2021.

Finally, SB 264 appropriates \$181,700 to the state comptroller for the governor's salary for fiscal year 2021. The governor's salary for fiscal year 2020 is \$177,500. Illinois law (40 ILCS 5/15-155(j-5)) requires employers to pay the employer normal cost on the portion of an employee's earnings in excess of the governor's salary.

The supplemental funding for FY 2020 takes effect immediately upon becoming law, and the funding for FY 2021 takes effect on July 1, 2020.

Sponsor:

Senator Don Harmon and Representative Gregory Harris

Bill Link:

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