



HR0063

LRB096 04585 AMC 14640 r

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HOUSE RESOLUTION

2 WHEREAS, Illinois Treasurer, Alexi Giannoulias, has
3 proposed consolidating the investment authority of all
4 Illinois pension systems under the newly created Illinois
5 Public Employee Retirement System; and

6 WHEREAS, The economic impact of the consolidation of
7 investment authority for Illinois pension systems would have a
8 negative impact on the economy in central Illinois during these
9 difficult economic times; and

10 WHEREAS, The potential cost savings and increased
11 investment return are not guaranteed; and

12 WHEREAS, Illinois pension systems have consistently
13 performed above their peer systems in other states; and

14 WHEREAS, Having 3 investment pools for the payment of
15 pension benefits provides for the diversification of
16 portfolios; and

17 WHEREAS, The loss of well-paying jobs in central Illinois
18 would only further depress the job market in the area;
19 therefore, be it

1 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
2 NINETY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that we
3 instruct the Commission on Government Forecasting and
4 Accountability to study the economic impact on central Illinois
5 of the number of jobs that would be eliminated due to the
6 consolidation of investment authority in the State
7 Universities Retirement System and the Teachers' Retirement
8 System of State of Illinois; and be it further

9 RESOLVED, That the Commission on Government Forecasting
10 and Accountability shall submit a report of its findings and
11 recommendations to the General Assembly and each statewide
12 elected official on or before October 1, 2009.