



SR0054

LRB096 04355 AMC 14402 r

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