

Compensation & Benefits

PA 97-0609

On August 26, 2011, Governor Pat Quinn signed Senate Bill 1831 (Public Act 97-0609). This law makes several changes to the Illinois Municipal Retirement Fund (IMRF) statute and amends the Open Meetings Act.

Effective January 1, 2012, within six days of approving its budget, an IMRF employer must post the total compensation package for each employee having a total compensation package that exceeds \$75,000 per year.

At least six days before an employer participating in the IMRF approves an employee's total compensation package that is equal to or in excess of \$150,000 per year, the employer must post the total compensation package for that employee.

For the statute, the "total compensation package" is defined as salary, health insurance, a housing allowance, a vehicle allowance, a clothing allowance, bonuses, loans, vacation days granted and sick days granted.

Note: Taken vacation and sick days are included in the annual salary.