

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: **HB 3061**

March 1, 2017

SPONSOR (S): Guzzardi – Mah

SYSTEM(S): General Provisions. (Applicable only to General Assembly Retirement System (GARS), State Employees' Retirement System (SERS), State Universities Retirement System (SURS), Teachers' Retirement System (TRS), Judges' Retirement System (JRS), and the Illinois State Board of Investment (ISBI))

FISCAL IMPACT: The fiscal impact of HB 3061 is indiscernible at this time. An updated note will be furnished when more information is provided by the State systems.

SUBJECT MATTER: HB 3061 amends the General Provisions Article of the Illinois Pension Code by including companies that contract to build a border wall in the list of restricted companies.

COMMENTS: As of current law, the Illinois Investment Policy Board shall update on a quarterly basis and distribute the list of restricted companies to GARS, SERS, SURS, TRS, JRS, and ISBI. The list includes companies that boycott Israel, Iran-restricted companies, and Sudan-restricted companies.

Under HB 3061, by July 1, 2017, the Illinois Investment Policy Board shall add companies that enter into a contract with the federal government for construction pursuant to Section 4 of Executive Order 13767 of the President of the United States, referred to as "companies that contract to build a border wall" in this bill, to the list of restricted companies.

JB:dkb

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