

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: **HB 5488**

April 13, 2018

SPONSOR (S): Morrison

SYSTEM(S): General Provisions

FISCAL IMPACT: There is no discernible fiscal impact associated with HB 5488.

SUBJECT MATTER: HB 5488 changes the schedule for examination of Downstate Police and Downstate Fire pension funds from every 3 years to a periodic basis to be determined by the Department of Insurance.

COMMENT: HB 5488 amends the General Provision Article of the Illinois Pension Code. It changes the schedule for examinations of Downstate Police and Fire pension funds from every 3 years to a periodic basis, as determined by the Public Pension Division of the Department of Insurance.

JL:bj

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