

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

96TH GENERAL ASSEMBLY

BILL NO: **HB 4781, HA 1 & 3**

March 24, 2010

SPONSOR (S): Colvin – Yarbrough, et al.

SYSTEM(S): None

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**FISCAL IMPACT:** HB 4781, as amended, will not impact any public pension fund or retirement system in Illinois.

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**SUBJECT MATTER:** HB 4781, as amended, replaces everything after the enacting clause with the bill as amended by House Amendment No. 1 with the following changes. In the provision prohibiting a debt settlement provider from charging or receiving from a consumer certain fees, provides for an exception of a one-time enrollment fee of no more than \$50. Provides that a debt settlement provider may charge a settlement fee, which shall not exceed an amount greater than 15% (instead of 10%) of the savings. In the provision requiring a debt settlement provider to refund all fees and compensation if a consumer cancels a contract or if there is a material violation of the Act on the part of the debt settlement provider, provides for an exception of the application fee.

**FISCAL IMPACT:** HB 4781, as amended, will not impact any public pension fund or retirement system in Illinois.

**COMMENT:** This bill does not amend the Pension Code.

DH:dkb  
LRB096 16778 AMC 39288 a