

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 96TH GENERAL ASSEMBLY

BILL NO: **HB 4788, as amended by SA 2** May 6, 2010

SPONSOR (S): Zalewski (Martinez)

SYSTEM(S): Chicago Municipal

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**FISCAL IMPACT:** There is no discernable fiscal impact associated with HB 4788, as amended by SA 2.

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**SUBJECT MATTER:** HB 4788, as amended by SA 2, amends the Chicago Municipal Article of the Pension Code to allow the City Treasurer, with the approval of the board, to appoint a designee from among employees of the city who are versed in the affairs of the treasurer's office to act in the absence of the treasurer.

**FISCAL IMPACT:** There is no discernable fiscal impact associated with HB 4788, as amended by SA 2.

**COMMENT:** There are currently five members on the Chicago Municipal Pension Fund board: the City Comptroller, the City Treasurer, and 3 elected members of the fund. The Pension Code currently allows the City Comptroller to appoint a designee in the same manner as HB 4788, as amended by SA 2, which allows the Treasurer to appoint a designee. The bill stipulates that the appointed designee must be versed in all matters pertaining to administering the provisions of the Chicago Municipal article of the Pension Code.

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