

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

96TH GENERAL ASSEMBLY

BILL NO: **HB 6117**

February 23, 2010

SPONSOR (S): Nekritz

SYSTEM(S): General Provisions Article

FISCAL IMPACT: The fiscal impact of HB 6117 cannot be calculated as it is unknown how much the fiduciary college will charge pension funds for training pension fund board members and staffs. The Illinois Public Pension Fund Association currently offers a 32-hour Certified Trustee Program that costs \$750 per student.

SUBJECT MATTER: HB 6117 amends the General Provisions Article of the Illinois Pension Code to mandate the creation of a fiduciary college under the auspices of the University of Illinois. The fiduciary college will be responsible for providing training to pension fund trustees under all articles of the Pension Code, except Downstate Police and Fire.

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COMMENT: HB 6117 exempts Downstate police and fire trustees from the training requirement established by the fiduciary college under the auspices of the University of Illinois. P.A. 96-0429 (SB 1974), which became effective on Aug. 13, 2009, mandated Downstate police and fire trustees to complete a 32-hour certification training seminar at a training facility accredited by a college or university in Illinois.

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