COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

96th GENERAL ASSEMBLY

BILL NO: **SB 0554** February 13, 2009

SPONSOR(S): Cullerton

SYSTEM(S): Policemen's Annuity and Benefit Fund of Chicago

FISCAL IMPACT: SB 0554 would not affect the accrued liabilities or annual costs of any public pension fund or retirement system in Illinois.

SUBJECT MATTER: SB 0554 amends the Chicago Police Article of the Pension Code to make a technical change.

FISCAL IMPACT: SB 0554 would not affect the accrued liabilities or annual costs of any public pension fund or retirement system in Illinois.

COMMENT: SB 0554 makes a technical change, adding the word "and" in the Section concerning the creation of the Fund.

VC:dkb
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