

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 96TH GENERAL ASSEMBLY

BILL NO:           **SB 2016, as amended by HA 1**                           March 18, 2009

SPONSOR (S):     Raoul – Munoz, et al. (Madigan)

SYSTEM(S):       None

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**FISCAL IMPACT:** SB 2016, as amended by HA 1, will not impact any public pension fund or retirement system in the State of Illinois.

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**SUBJECT MATTER:** SB 2016, as amended by HA 1, creates the 2016 Olympic and Paralympic Games Act. The bill provides that the State agrees to several specified terms and guarantees. In addition, the bill provides for State indemnification of any net financial deficit, limited to \$250,000,000, after other resources are exhausted. The bill also provides for a diversity program; amends other Acts to make conforming changes and amends the State Mandates Act to exempt from reimbursement, in addition to several other changes.

**FISCAL IMPACT:** SB 2016, as amended by HA 1, will not impact any public pension fund or retirement system in the State of Illinois.

**COMMENT:** SB 2016, as amended by HA 1, does not amend the Pension Code.

DH:dkb  
LRB096 11410 RCE 24010 a