COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

96TH GENERAL ASSEMBLY

BILL NO:	SB 2212,	as engrossed
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March 4, 2009

SPONSOR(S): Garrett (Beaubien)

SYSTEM(S): General Provisions

FISCAL IMPACT: SB 2212, as engrossed, requires that the Downstate police and fire pension funds be examined once every 5 years (was once every three years). There is no discernable fiscal impact with SB 2212, as engrossed.

<u>SUBJECT MATTER</u>: SB 2212, as engrossed amends the Illinois Pension Code. In provisions concerning the examination of Downstate police and fire pension funds, the bill provides that, beginning on December 31, 2010, the schedule of each examination shall be such that each fund shall be examined once every 5 years (was, once every 3 years). Provides that the Public Pension Division shall comply with the changes made by the amendatory Act, and any costs associated with the changes shall be paid for using the pension fund fee structure as it exists on the effective date of the amendatory Act.

<u>FISCAL IMPACT</u>: Under SB 2212, as engrossed, requires that the downstate police and fire pension funds be examined once every 5 years (was once every three years). The bill, as engrossed would not impact these pension systems.

<u>COMMENT</u>: Under current law, each fund is required to be examined every 3 years. SB 2212, as engrossed, would change that provision and only require examination every 5 years.

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