COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

96TH GENERAL ASSEMBLY

BILL NO: **HB 1109, as amended by HA #3** April 8, 2011

SPONSOR(S): Yarbrough – Colvin, et al.

SYSTEM(S): None

FISCAL IMPACT: HB 1109, as amended, will have no fiscal impact on any pension funds or retirement systems in Illinois.

SUBJECT MATTER: HB 1109, as amended by HA #3, amends the Illinois Municipal Code to provide that a municipality may prescribe ordinances for the maintenance and security of vacant property and impose fines and registration fees for vacant property. HB 1109, as amended, provides that a municipality may hold responsible for failure to maintain or secure a vacant property any owner, previous owner, beneficiary or trustee of a deed of trust that holds the property, mortgagee, or assignee of an owner, beneficiary, trustee, or mortgagee. The bill, as amended, provides that a municipality will have a lien upon the underlying property for removal costs associated with vacant property. In addition, HB 1109, as amended, amends the Mortgage Foreclosure Article of the Code of Civil Procedure, in provisions concerning redemption, to add various requirements for determining whether mortgaged real estate has been abandoned.

<u>FISCAL IMPACT</u>: HB 1109, as amended, will have no fiscal impact on any pension funds or retirement systems in Illinois.

<u>COMMENT</u>: HB 1109, as amended, does not affect any retirement system or pension fund in Illinois.

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