

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **HB 1719**

March 11, 2011

SPONSOR (S): McCarthy

SYSTEM(S): Chicago Teachers

FISCAL IMPACT: There is no discernable fiscal impact associated with HB 1719.

SUBJECT MATTER: HB 1719 amends the Chicago Teachers article of the Pension Code to make a number of administrative changes regarding the calculation of validated service, deductions for omissions made in prior pay periods, administration of payroll deductions, among other changes.

FISCAL IMPACT: There is no discernable fiscal impact associated with HB 1719.

COMMENT: The changes made by HB 1719 are administrative in nature and do not impact the benefit formula or funding provisions for the Chicago Teachers Pension Fund.

DH:dkb
LRB097 08643 JDS 48772 b