

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO:           **HB 1850**

February 22, 2011

SPONSOR (S):     Colvin

SYSTEM(S):       Chicago Teachers Pension Fund

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**FISCAL IMPACT:** There is no discernable fiscal impact associated with HB 1850.

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**SUBJECT MATTER:** HB 1850 amends the Chicago Teachers article of the Pension Code to add one additional pensioner to the board (for a total of 4 pensioners). The size of the board will increase from 12 to 13 members.

**FISCAL IMPACT:** There is no discernable fiscal impact associated with HB 1850.

**COMMENT:** The Chicago Teacher pension fund board currently consists of the following members: 2 members of the Chicago Board of Education; 6 active members who are not school principals; 1 principal, and 3 pensioners. This bill expands the number of pensioners to 4, increasing the overall size of the board from 12 members to 13.

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