## COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

## 97TH GENERAL ASSEMBLY

BILL NO: **HB 5390** February 15, 2012

SPONSOR (S): Burke

SYSTEM(S): Chicago Park

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FISCAL IMPACT: There is no discernible fiscal impact associated

with HB 5390.

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<u>SUBJECT MATTER</u>: HB 5390 amends the Chicago Park article of the Pension Code. Beginning in 2013, the fiscal year of the pension fund will run from January 1 to December 31 instead of July 1 to June 30<sup>th</sup>.

FISCAL IMPACT: There is no discernible fiscal impact associated with HB 5390.

<u>COMMENT</u>: HB 5390 states that the fiscal year which begins July 1, 2012 shall end Dec. 31, 2012. Thereafter, the Chicago Park Pension Fund will adhere to a fiscal year which runs concurrent with the calendar year.

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