

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 397, as amended by HA 3** November 29, 2011
SPONSOR (S): Hutchinson (Currie – Bradley)
SYSTEM(S): None

FISCAL IMPACT: SB 397, as amended by HA 3, will not impact any public pension funds or retirement system in Illinois.

SUBJECT MATTER: Replaces everything after the enacting clause. Makes findings. Creates the Illinois Independent Tax Tribunal Act. Provides that on and after July 1, 2013: the Department of Revenue shall no longer hear and act upon protests of notices of tax liability or deficiencies for all taxes administered by the Department or revocations of licenses issued by the Department of Revenue; an Independent Tax Tribunal Board shall assume, exercise, and administer all rights, powers, duties, and responsibilities pertaining to protests of notices of tax liability or deficiencies for all taxes administered by the Department of Revenue or revocations of licenses issued by the Department of Revenue; the Board shall be created by law; and no State agency shall assume the functions of the Board.

FISCAL IMPACT: SB 397, as amended by HA 3, will not impact any public pension funds or retirement system in Illinois.

COMMENT: This bill does not amend the Pension Code.

DH:dkb
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