

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 3566**

February 22, 2012

SPONSOR (S): Dillard

SYSTEM(S): None

FISCAL IMPACT: SB 3566 will have no fiscal impact.

SUBJECT MATTER: SB 3566 amends the General Provisions article of the Illinois Pension Code. Under this legislation, all Public Acts that amend the code and take effect after January 1, 2013 must be limited to one of the following options: (1) amendments to a single article of the code, (2) amendments affecting a single pension fund/retirement system/entity/plan established under the code, or (3) revisory matters. Any amendment that violates this requirement is null and void.

FISCAL IMPACT: SB 3566 will have no fiscal impact.

COMMENT: SB 3566 will have the effect of requiring separate pieces of legislation for any changes to the Illinois Pension Code that affect multiple systems. A piece of legislation that would change vesting requirements would have to be made separately for each individual pension fund covered under the Code.

AB:dkb

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