

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **HB 0140, as amended by House Amendment 2** March 21, 2013

SPONSOR (S): Franks

SYSTEM(S): RTA, Pace, Metra, CTA Pension Fund

FISCAL IMPACT: HB 0140, as amended by House Amendment 2, will have a slight positive impact on the pension funds involved.

SUBJECT MATTER: Replaces everything after the enacting clause. Reinserts the provisions of the introduced bill with the following changes. Restores the salaries of chairpersons of the specified transit boards to their current levels. Provides that, for terms of office beginning on or after the effective date of the amendatory Act, each member of those boards, other than the chairperson, shall be compensated \$500 for attendance at each board meeting and each other meetings he or she is statutorily required to attend as a member of the board, as well as for actual expenses incurred in travel to and from those meetings. Prohibits the Regional Transportation Authority from granting any new benefit increases on or after the effective date of the amendatory Act. Makes the limitation on the ability of transit board members to participate in the program of health benefits apply with respect to terms of office that begin on or after the effective date of the amendatory Act.

FISCAL IMPACT: HB 0140, as amended by House Amendment 2, will have a slight positive impact on the pension funds involved.

COMMENT: HB 140, as amended by House Amendment 2, also prohibits the Regional Transportation Authority from granting any new benefit increases after the effective date. This prohibition on new benefit increases resembles the new benefit prohibition language added in P.A. 94-0004.

DH: bj

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