COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **HB 0140**, as amended by **HA 3** April 17, 2013

SPONSOR (S): Franks – Chapa LaVia, et al. (Duffy)

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

FISCAL IMPACT: HB 0140, as amended by HA 3, will have a slight positive impact on the pension funds involved.

<u>SUBJECT MATTER</u>: HB 140, as amended by HA 3, amends the State Employees Group Insurance Act of 1971 and the Illinois Pension Code. The bill specifies that those Acts do not apply to members of specified regional transit boards who first become members of those boards on or after the effective date of the amendatory Act with respect to service on those boards. Effective immediately.

<u>FISCAL IMPACT</u>: HB 0140, as amended by HA 3, will have a slight positive impact on the pension funds involved.

<u>COMMENT</u>: HB 140, as amended by HA 3, does not apply to current members of the various transit agency boards who already participate in the retirement systems of their respective transit agency. The bill would only impact members who begin service as a board member on or after the effective date of this amendatory Act. HB 140, as amended by HA 3, would have a slight positive impact on the pension funds involved.

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