

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **HB 5818** February 21, 2014

SPONSOR(S): Senger

SYSTEM(S): State Universities' and Downstate Teachers' Retirement Systems

FISCAL IMPACT: There is no discernible fiscal impact associated with HB 5818.

SUBJECT MATTER: HB 5818 amends the State Universities' and the Downstate Teachers' Articles of the Illinois Pension Code to require cost shifts from the State to the actual employer to not take effect until approved by the affected voters at referendum.

FISCAL IMPACT: There is no discernible fiscal impact associated with HB 5818.

COMMENT: HB 5818 provides that a new provision that shifts costs from the State to the actual employer under these Articles, may not take effect until the cost shift has been approved by the affected voters at referendum.

RSR:dkb

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