

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

99TH GENERAL ASSEMBLY

BILL NO:       **HB 2614**

February 20, 2015

SPONSOR (S):   Nekritz

SYSTEM(S):     Chicago Firefighters

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**FISCAL IMPACT:** HB 2614 should not have an effect on Chicago Firefighter liabilities.

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**SUBJECT MATTER:** HB 2614 amends the Chicago Firefighter Article of the Illinois Pension Code. This legislation would require the board of the fund to adopt an annual budget at its December meeting for the following calendar year.

**FISCAL IMPACT:** HB 2614 should not have an effect on Chicago Firefighter liabilities.

**COMMENT:** The proposed legislation would change the date for adopting an annual budget from the current requirement to do so at the January board meeting. This legislation has an immediate effective date.

AB:dkb

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