

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

95TH GENERAL ASSEMBLY

BILL NO: **HB 4884**

March 4, 2008

SPONSOR (S): Molaro

SYSTEM(S): Illinois Municipal Retirement Fund

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**FISCAL IMPACT:** HB 4884 will have little to no fiscal impact on any pension fund or retirement system in the State of Illinois.

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**SUBJECT MATTER:** HB 4884 amends the Illinois Municipal Retirement Fund Article of the Illinois Pension Code allowing regional councils of government that have an Internal Revenue Service ruling to participate in IMRF.

**FISCAL IMPACT:** HB 4884 will have little to no fiscal impact on any pension fund or retirement system in the State of Illinois.

**COMMENT:** Currently, designated municipalities and participating instrumentalities shall be included in the Illinois Municipal Retirement Fund. HB 4884 allows regional councils of government that have an Internal Revenue Service ruling that is a government entity or instrument of government to participate in IMRF.

BB:dkb

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