

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

95TH GENERAL ASSEMBLY

BILL NO: **HB 5755, as amended by House Amendment 1** March 27, 2008

SPONSOR (S): Howard

SYSTEM(S): None

FISCAL IMPACT: HB 5755, as amended by HA #1, will not impact any public pension fund or retirement system in Illinois.

SUBJECT MATTER: HB 5755, as amended by HA #1, creates the Community Capital Development Act. The bill requires the State Treasurer to make one billion dollars from the General Revenue Fund available for deposit in eligible Illinois banks that must make lines of credit available to community-based non-profit organizations. This bill also sets caps on deposit and credit line amounts.

FISCAL IMPACT: HB 5755, as amended by HA #1, will not impact any public pension fund or retirement system in Illinois.

COMMENT: HB 5755, as amended by HA #1, does not amend the Pension Code.

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