

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

95TH GENERAL ASSEMBLY

BILL NO: **SB 1592, as engrossed** April 26, 2007

SPONSOR (S): Forby – Haine (Scully – B. Mitchell)

SYSTEM(S): None

FISCAL IMPACT: SB 1592, as engrossed, would not impact any public pension fund or retirement system in Illinois.

SUBJECT MATTER: SB 1592, as engrossed, requires the Illinois Commerce Commission to order all electric utilities that serve at least 100,000 customers but fewer than 2,000,000 customers to file and implement tariffs to reinstate all rates charged to the electric utilities' customers on December 31, 2006, within 10 days after the effective date of the amendatory Act. The bill requires the Commission to order the electric utilities to refund to the utilities' residential customers any amounts charged to such residential customers, from January 1, 2007 until 10 days after the effective date that exceed the rates charged to the electric utilities' residential customers on December 31, 2006. In addition, the bill provides that the refund must be issued within 30 days after the effective date and shall include interest on the full amount of the refund, at the same interest rate the Commission requires utilities to pay on customer deposits. SB 1592, as engrossed, prohibits the Commission from making certain changes with respect to rates for one year after the effective date of the amendatory Act.

FISCAL IMPACT: SB 1592, as engrossed, would not impact any public pension fund or retirement system in Illinois.

COMMENT: SB 1592, as engrossed, does not amend the Pension Code.

DH:dkb
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