

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 95TH GENERAL ASSEMBLY

BILL NO: **SB 1674, as amended by HA #3** May 30, 2007

SPONSOR (S): Collins (Davis - Lyons)

SYSTEM(S): None

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**FISCAL IMPACT:** SB 1674, as amended by HA #3, will not impact any public pension fund or retirement system in Illinois.

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**SUBJECT MATTER:** SB 1674, as amended by HA #3 reinserts the contents of the engrossed bill with the following changes: amends the Home Equity Assurance Act. The bill provides that a governing commission with no less than \$4,000,000 in its guarantee fund, may, if authorized by referendum, establish a Foreclosure Prevention Loan Fund to provide low interest emergency loans to eligible applicants that may be forced into foreclosure proceedings. Makes other changes.

**FISCAL IMPACT:** SB 1674, as amended by HA #3, will not impact any public pension fund or retirement system in Illinois.

**COMMENT:** SB 1674, as amended by HA #3, does not amend the Pension Code.

DH:bs  
LRB095 04901 MJR 37392 a