

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: **HB 4414**

February 7, 2018

SPONSOR (S): Ammons

SYSTEM(S): SERS, SURS, & Downstate Teachers

FISCAL IMPACT: There is no discernable fiscal impact associated with HB 4414.

SUBJECT MATTER: HB 4414 provides that appointments to the position of executive director or chief investment officer must be made with the consent of the Senate for SERS, SURS and Downstate Teachers. This bill does the same for the Chicago Teachers Pension Fund with the addition of chief legal officer.

COMMENT: HB 4414 proposes changes to the following systems:

SERS, SURS, and Downstate Teachers

Appointments to the position of executive director or chief investment officer must be made with the advice and consent of the Senate.

CTPF

Appointments to the position of executive director, chief investment officer, or chief legal officer must be made with the advice and consent of the Senate.

JL:bj

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