

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: **HB 4661** February 8, 2018
SPONSOR (S): Martwick
SYSTEM(S): General Provisions Article

FISCAL IMPACT: There is no discernible fiscal impact associated with HB 4661.

SUBJECT MATTER: HB 4661 amends the General Provisions Article of the Pension Code to alter the ethics training requirements for appointed or elected trustees of Downstate Police and Fire pension funds, as described below in the Comment Section.

COMMENT: Upon the enactment of P.A. 96-0006 (SB 0364), a new ethics training requirement was implemented for members of all retirement systems and pension funds governed under the Pension Code. Pursuant to the Act, all board members must undergo 8 hours of ethics training per year. The prescribed training includes training on ethics, fiduciary duty, and investment issues, amongst other items. HB 4661 amends the General Provisions Article of the Pension Code, specifically 40 ILCS 5/1-113.18, the aforementioned ethics section added via P.A. 96-0006, to specify that elected or appointed trustees of Downstate police and fire pension funds shall have fulfilled their annual ethics training via the existing statutory training requirements for Downstate police and fire trustees. The existing training, codified under 40 ILCS 5/1-109.3, includes training on ethics, amongst other things. Section 1-109.3 was added via P.A. 96-0429 (SB 1974).

DH:bj
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