

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

### 100TH GENERAL ASSEMBLY

BILL NO: HB 199

January 15, 2019

SPONSOR (S): Flowers

SYSTEM(S): General Provisions Article (all systems)

---

**FISCAL IMPACT:** There is no readily discernible fiscal impact of HB 199, as holdings in the Ford Motor Company, to the extent that they comprise any portion of a retirement system's total investment portfolio, would vary. According to TRS, the system holds \$88 million in bonds and \$3 million in equities in the Ford Motor Company and its subsidiaries.

---

**SUBJECT MATTER:** HB 199 amends the General Provisions Article of the Illinois Pension Code to list Ford Motor Company and its subsidiaries as restricted companies for each retirement system and the Illinois State Board of Investment.

**COMMENT:** The proposed legislation adds Ford Motor Company and its subsidiaries to the categories of companies, including companies that boycott Israel, Iran-restricted companies, Sudan-restricted companies, and expatriated entities, prohibited from participating in transactions with the retirement systems.

EW:bj

LRB101 04705 RPS 49714 b