

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

102<sup>nd</sup> GENERAL ASSEMBLY

BILL NO: **HB 3004, as amended by HA 1**

April 22, 2021

SPONSOR (S): Batinick

SYSTEM(S): General Provisions Article

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**FISCAL IMPACT:** There is no discernible fiscal impact associated with HB 3004, as amended by HA 1.

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**SUBJECT MATTER:** HB 3004, as amended by HA 1, prohibits pension funds from employing board members for a period of 12 months after the board member's service ceases.

**COMMENT:** HB 3004, as amended by HA 1, amends the General Provisions Article of the Pension Code to prohibit a board member under any fund governed under the Pension Code from accepting employment with the pension fund on whose board that person serves, or with any vendor of that pension fund, for a period of 12 months after he or she ceases to be a board member. There would be no prohibition on accepting employment with another pension fund governed under the Pension Code while a person serves as a trustee of a different pension fund.

DH:bs

LRB102 14774 RPS 25066 a