



Commission on Government Forecasting and Accountability

PENSION IMPACT NOTE *104th General Assembly*

BILL NO: SB 2861

February 17, 2026

SPONSOR: Feigenholtz

SYSTEM: Chicago Teachers' Pension Fund (CTPF)

FISCAL IMPACT

The requirement under SB 2861 that charter and contract schools maintain payroll and contribution records for five years would have no direct fiscal impact on the Chicago Teachers' Pension Fund (CTFP). However, any audits of charter schools that CTPF indicates the bill is designed to support could result in negligible changes in employer contributions, commensurate with the audits' findings.

SUBJECT MATTER: SB 2861 amends Article 17 (CTPF) to mandate that charter schools and contract schools retain both payroll and contribution records for at least five years after they are created.

COMMENT: Under current law the CTPF may conduct payroll audits on a charter or contract school within the Fund to ensure that contributions to the Fund are being made. If such contributions are found to be delinquent, CTPF has the authority to collect the unpaid amounts and to be compensated for legal fees.

SB 2861 is an initiative by the CTPF to mandate that charter and contract schools maintain five years of payroll and contribution records. According to CTPF this is to support the efforts of their payroll audit team, which aims to complete an audit of all participating charter and contract schools within the five-year time frame.

SB 2861 is identical to HB 4576.

RF:bs

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