

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 1673, as amended by HA 15**

January 8, 2013

SPONSOR(S): Raoul (Nekritz – Biss), et. al

SYSTEM(S): None

FISCAL IMPACT: This bill has no fiscal impact as it does not affect the Pension Code.

SUBJECT MATTER: Replaces everything after the enacting clause. Amends the Illinois Pension Code. Creates the Pension Review Commission as an 8-member, independent legislative commission. Provides that the Commission shall issue a report in the form of a bill regarding its determinations of changes to the Pension Code, and that those changes shall become law unless disapproved by a resolution of both chambers of the General Assembly. Provides for the appointment of commissioners, who shall serve without compensation. Effective immediately.

FISCAL IMPACT: This bill has no fiscal impact as it does not affect the Pension Code.

COMMENT: This bill does not affect the Pension Code.

MD: bj

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