

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 1673, as amended by HA 16**

January 8, 2013

SPONSOR(S): Raoul (Nekritz – Biss)

SYSTEM(S): None

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

SUBJECT MATTER: Amends the bill as amended by House Amendment No. 15. Provides that the Commission shall be a legislative support agency, and shall determine changes using standard actuarial practices. Provides that the report of the Commission shall include its determinations of changes to existing law. Provides that if both chambers of the General Assembly do not adopt a resolution disapproving the report of the Commission within 30 calendar days after the report is filed, the provisions of the report recommending changes to existing law shall take effect and become law.

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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