

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

97TH GENERAL ASSEMBLY

BILL NO: **SB 1831**

March 2, 2011

SPONSOR (S): Raoul

SYSTEM(S): Chicago Teachers

FISCAL IMPACT: There is no discernable fiscal impact associated with SB 1831.

SUBJECT MATTER: SB 1831 amends the Chicago Teachers article of the Pension Code to make a number of administrative changes regarding the calculation of validated service, deductions for omissions made in prior pay periods, administration of payroll deductions, among other changes.

FISCAL IMPACT: There is no discernable fiscal impact associated with SB 1831.

COMMENT: The changes made by SB 1831 are administrative in nature and do not impact the benefit formula or funding provisions for the Chicago Teachers Pension Fund.

DH:dkb
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