

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **SB 622, as amended by HA 1** February 20, 2013

SPONSOR (S): Cullerton (Madigan – Currie, et al.)

SYSTEM(S): None

FISCAL IMPACT: SB 622, as amended by HA 1, will not impact any public pension fund or retirement system in Illinois.

SUBJECT MATTER: Replaces everything after the enacting clause with the engrossed bill with the following changes: provides that the State Comptroller shall order and the State Treasurer shall transfer an amount equal to \$2,200,000 from the Illinois State Medical Disciplinary Fund to the Local Government Tax Fund on each of the following dates: July 1, 2014, October 1, 2014, and January 1, 2015 (rather than transfers of \$1,100,000 on July 1, 2014, October 1, 2014, January 1, 2015, July 1, 2017, October 1, 2017, and January 1, 2018); makes changes to fees for license renewal. Effective immediately.

FISCAL IMPACT: SB 622, as amended by HA 1, will not impact any public pension fund or retirement system in Illinois.

COMMENT: This bill does not amend the Pension Code.

DH:dkb

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