

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **SB 2758, as amended by HA 1-5** May 23, 2014
SPONSOR(S): Biss – Harmon, et al. (Currie – Cassidy, et al.)
SYSTEM(S): None

FISCAL IMPACT: SB 2758, as amended by House Amendments 1-5, will not impact any public pension fund or retirement system in Illinois.

SUBJECT MATTER: SB 2758, as amended by House Amendments 1-5, creates the Illinois Secure Choice Savings Program Act, an automatic enrollment payroll deduction IRA for private-sector employees. The attached House amendments provide some clean up language to the bill. This bill does not amend the Pension Code.

FISCAL IMPACT: SB 2758, as amended by House Amendments 1-5, will not impact any public pension fund or retirement system in Illinois.

COMMENT: This bill does not amend the Pension Code.

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