

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

95th GENERAL ASSEMBLY

BILL NO: **HB 0480, as amended by House Amendment 002** April 26, 2007

SPONSOR (S): Lang – E. Washington

SYSTEM(S): None

FISCAL IMPACT: HB 0480, as amended by House Amendment 002, would have no effect on any pension fund or retirement system in the State of Illinois.

SUBJECT MATTER: HB 0480, as amended by House Amendment 002, makes numerous changes to the gaming act and the distribution of various gaming revenues.

FISCAL IMPACT: HB 0480, as amended by House Amendment 002, would have no effect on any pension fund or retirement system in the State of Illinois.

COMMENT: HB 0480, as amended by House Amendment 002, creates the Intercity Development Act to provide a mechanism for an economically distressed community to use in its efforts to revitalize the community. In order to receive assistance as provided in the Act, a community shall first request that the Department of Commerce and Economic Opportunity (DCEO) certify that it is in economically distressed community (defined in the bill to mean any community that is certified by the Department as being in the highest 3% of all communities in the State in its rate of unemployment, its poverty rate, and the rate of bankruptcy petitions filed).

Each community shall create a Board of Economic Advisors, which is created to implement a 3-year to 5-year revitalization plan for that community. Subject to appropriation, DCEO shall make grants to those communities for the operational expenses of the Board. From moneys appropriated into the newly created Intercity Development Fund, the moneys shall be allocated as follows:

- 1) 50% shall be paid to the DCEO to be used to make grants as follows:
 - a. 25% to the City of Chicago;
 - b. 25% to Cook County, but outside of the City of Chicago; and
 - c. 50% to communities that are located outside of Cook County and are certified as economically distressed communities.

- 2) 50% shall be allocated as follows:
 - a. 25% shall be paid, subject to appropriation, to the general fund of the City of Chicago;
 - b. 25% shall be paid, subject to appropriation, to the general fund of Cook County;
 - c. 50% shall be paid, subject to appropriation, to the general funds of communities that are located outside of Cook County and are certified as economically distressed communities.

HB 0480, as amended by House Amendment 2, makes numerous other changes including amending (i) the Criminal Code of 1961 providing that certain provisions that apply to riverboat gambling also apply to slot machine gambling at race tracks, (ii) Public Act 91-0040 replacing that Act's severability clause with a severability clause and preempts home rule concerning the regulation of electronic gaming, and (iii) the State Finance Act creating the Intercity Development Fund.

GS:dkb

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