

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

95TH GENERAL ASSEMBLY

BILL NO: **HB 1627, as amended by HA #2**

April 27, 2007

SPONSOR (S): Mautino

SYSTEM(S): Teachers' Retirement System

FISCAL IMPACT: HB 1627, as amended by HA #2, will have no fiscal impact on any pension fund or retirement system in the State of Illinois.

SUBJECT MATTER: HB 1627, as amended by HA #2, amends the Downstate Teachers' Article of the Illinois Pension Code to provide informational material from any nonprofit association of active or retired school employees.

FISCAL IMPACT: HB 1627, as amended by HA #2, will have no fiscal impact on any pension fund or retirement system in the State of Illinois.

COMMENT/DISCUSSION: The Downstate Teachers' Article of the Illinois Pension Code contains a comprehensive list of the powers and duties of the Board of Trustees of the Teachers' Retirement System. HB 1627, as amended by HA #2, allows the board, on an annual basis, to provide annuitants the option of electing and consenting to receive informational material from nonprofit associations. To qualify as a nonprofit association, at least 50% of the nonprofit association's members must be annuitants of the System.

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