

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

100TH GENERAL ASSEMBLY

BILL NO: HB 2460

February 15, 2019

SPONSOR (S): Davis

SYSTEM(S): General Provisions

FISCAL IMPACT: There is no readily discernible fiscal impact associated with HB 2460.

SUBJECT MATTER: HB 2460 amends the Illinois Pension Code. The bill requires all public agencies or governmental units, including the retirement systems, to develop, publish, and implement sustainable investment policies.

COMMENT: The proposed legislation requires every pension fund to adopt a written investment policy and file a copy with the Department of Insurance within 30 days of its adoption. Corporate governance and leadership factors, environmental factors, social capital factors, human capital factors, and business model and innovation factors should be applied in evaluating investment decisions.

EW:bj

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