COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

101ST GENERAL ASSEMBLY

BILL NO: **HB 2617** February 15, 2019

SPONSOR (S): Martwick

SYSTEM(S): Chicago Teachers Pension Fund

FISCAL IMPACT: HB 2617 proposes a change that is technical in nature and expected to have minimal impact on the pension fund.

SUBJECT MATTER: HB 2617 amends the Chicago Teachers Article of the Pension code by making "extracurricular activities" deductible instead of "special services." No substantive changes are made by the bill.

COMMENT: Under current law, "special services" include any employment on an optional basis, such as summer school. Deductions are applied to pay periods in which the deductions occurred. The bill does not change the nature of the activities required to qualify as "special services," but it merely changes the name "special services" to "extracurricular service." The change appears to be purely technical in nature.

EM:bj
LRB101 08807 RPS 53895 b