

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

101ST GENERAL ASSEMBLY

BILL NO: **HB 2909**

February 27, 2019

SPONSOR (S): Martwick

SYSTEM(S): Chicago Firefighters

FISCAL IMPACT: HB 2909 stipulates that the current property that trains firefighters be moved into the Chicago Firefighters' Pension Fund should it stop fulfilling its training purposes. This bill would create a new asset for the Fund, potentially positively impacting the system.

SUBJECT MATTER: HB 2909 requires that the Chicago Firefighter's training academy be transferred to the Fund as an asset, should the academy no longer be used.

COMMENT: A combined police and fire training facility is scheduled to be finished by 2020. Once completed, the current academy, located at 558 West De Koven Street, Chicago Illinois, will no longer be used to train firefighters and would then be transferred to the Fund under HB 2909.

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