

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

101ST GENERAL ASSEMBLY

BILL NO: SB 2062

March 5, 2019

SPONSOR (S): Martinez

SYSTEM(S): General Provisions

FISCAL IMPACT: There is no readily discernible fiscal impact associated with SB 2062.

SUBJECT MATTER: SB 2062 amends the Illinois Pension Code to require every public agency or governmental unit, including the retirement systems, to develop, implement, and publish sustainability 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. The board of trustees is required to apply material, relevant, and decision-useful sustainability factors that includes corporate governance and leadership, environmental, social capital, human capital, and business model and innovation, in evaluating investment decisions.

EW:bj

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