COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

101ST GENERAL ASSEMBLY

BILL NO: **SB 3144** February 10, 2020

SPONSOR (S): Feigenholtz

SYSTEM(S): Chicago Teacher's Pension Fund

FISCAL IMPACT: There is no discernible fiscal impact associated with SB 3144.

SUBJECT MATTER: SB 3144 amends the Chicago Teacher Article of the Pension Code. The bill makes an administrative clarification with regard to the validity of check signatures issued by the pension fund.

COMMENT: SB 3144 amends the Chicago Teachers Article of the Illinois Pension Code. The bill makes an administrative clarification with regard to checks issued under the signature of an officer who ceases to hold office. Essentially, the bill clarifies that such a signature shall be valid for all purposes. No appreciable change is being made with regard to current law, only the language pertaining to the foregoing situation is being streamlined and clarified.

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