

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO: **SB 1961, as amended by HA 2** December 2, 2013

SPONSOR (S): Madigan

SYSTEM(S): State Universities' Retirement System (SURS), and Teachers' Retirement System (TRS)

FISCAL IMPACT: SB 1961, as amended by HA 2, will not have any discernible fiscal impact upon either SURS or TRS.

SUBJECT MATTER: SB 1961, as amended by HA 2, creates a distinction regarding the appropriate legal entity for purposes of prosecuting or defending the board.

FISCAL IMPACT: SB 1961, as amended by HA 2, will not have any discernible fiscal impact upon either SURS or TRS.

COMMENT: SB 1961, as amended by HA 2, amends the SURS and TRS articles of the Pension Code. The bill makes the Attorney General the sole legal authority for purposes of prosecuting or defending any and all actions brought by or against the board, in regard to suing or being sued within TRS and electing officials and appointing employees within SURS. Under current law, the boards both of SURS and TRS are empowered to seek outside counsel for purposes of prosecuting and defending actions brought by or against the board.

RR:dkb

LRB097 10237 RPM 50107 a