COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

98TH GENERAL ASSEMBLY

BILL NO:	SB 2266, as engrossed	May 24, 2013
SPONSOR(S):	Koehler – Rezin, et al. (Phelps – Bost, et al.)	

SYSTEM(S): None

FISCAL IMPACT: There is no discernible fiscal impact of any pension system associated with SB 2266, as engrossed.

<u>SUBJECT MATTER</u>: Amends the Real Estate License Act of 2000. Provides that an individual licensed as a managing broker may return that license to the Department of Financial and Professional Regulation with a form provided by the Department and shall be issued a broker's license in exchange. Provides that no licensee shall obtain any written brokerage agreement that does not either provide for automatic expiration within a definite period of time or provide the client with the right to terminate the agreement annually by giving no more than 30 days prior written notice. Effective immediately.

FISCAL IMPACT: There is no discernible fiscal impact of any pension system associated with SB 2266, as engrossed.

<u>COMMENT</u>: SB 2266, as engrossed contains no language directly or indirectly affecting the state of being of any pension system nor members, active or retired, of any pension system within Illinois.

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