



Sen. Napoleon Harris, III

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LRB100 05078 MJP 39100 a

1 AMENDMENT TO SENATE BILL 370

2 AMENDMENT NO. _____. Amend Senate Bill 370 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by
5 changing Sections 3-125, 4-118, 5-168, and 6-165 as follows:

6 (40 ILCS 5/3-125) (from Ch. 108 1/2, par. 3-125)

7 Sec. 3-125. Financing.

8 (a) The city council or the board of trustees of the
9 municipality shall annually levy a tax upon all the taxable
10 property of the municipality at the rate on the dollar which
11 will produce an amount which, when added to the deductions from
12 the salaries or wages of police officers, and revenues
13 available from other sources, will equal a sum sufficient to
14 meet the annual requirements of the police pension fund. The
15 annual requirements to be provided by such tax levy are equal
16 to (1) the normal cost of the pension fund for the year

1 involved, plus (2) an amount sufficient to bring the total
2 assets of the pension fund up to 90% of the total actuarial
3 liabilities of the pension fund by the end of municipal fiscal
4 year 2040, as annually updated and determined by an enrolled
5 actuary employed by the Illinois Department of Insurance or by
6 an enrolled actuary retained by the pension fund or the
7 municipality. In making these determinations, the required
8 minimum employer contribution shall be calculated each year as
9 a level percentage of payroll over the years remaining up to
10 and including fiscal year 2040 and shall be determined under
11 the projected unit credit actuarial cost method. The tax shall
12 be levied and collected in the same manner as the general taxes
13 of the municipality, and in addition to all other taxes now or
14 hereafter authorized to be levied upon all property within the
15 municipality, and shall be in addition to the amount authorized
16 to be levied for general purposes as provided by Section 8-3-1
17 of the Illinois Municipal Code, approved May 29, 1961, as
18 amended. The tax shall be forwarded directly to the treasurer
19 of the board within 30 business days after receipt by the
20 county.

21 (b) For purposes of determining the required employer
22 contribution to a pension fund, the value of the pension fund's
23 assets shall be equal to the actuarial value of the pension
24 fund's assets, which shall be calculated as follows:

25 (1) On March 30, 2011, the actuarial value of a pension
26 fund's assets shall be equal to the market value of the

1 assets as of that date.

2 (2) In determining the actuarial value of the System's
3 assets for fiscal years after March 30, 2011, any actuarial
4 gains or losses from investment return incurred in a fiscal
5 year shall be recognized in equal annual amounts over the
6 5-year period following that fiscal year.

7 (c) If a participating municipality fails to transmit to
8 the fund contributions required of it under this Article for
9 more than 90 days after the payment of those contributions is
10 due, the fund may, after giving notice to the municipality,
11 certify to the State Comptroller the amounts of the delinquent
12 payments in accordance with any applicable rules of the
13 Comptroller, and the Comptroller must, beginning in fiscal year
14 2016, deduct and remit to the fund the certified amounts or a
15 portion of those amounts from the following proportions of
16 payments of State funds to the municipality:

17 (1) in fiscal year 2016, one-third of the total amount
18 of any payments of State funds to the municipality;

19 (2) in fiscal year 2017, two-thirds of the total amount
20 of any payments of State funds to the municipality; ~~and~~

21 (3) in fiscal year 2018 ~~and each fiscal year~~
22 ~~thereafter~~, the total amount of any payments of State funds
23 to the municipality; and -

24 (4) in fiscal year 2019 and each fiscal year
25 thereafter, one-fourth of the total amount of any payments
26 of State funds to the municipality.

1 The State Comptroller may not deduct from any payments of
2 State funds to the municipality more than the amount of
3 delinquent payments certified to the State Comptroller by the
4 fund.

5 (d) The police pension fund shall consist of the following
6 moneys which shall be set apart by the treasurer of the
7 municipality:

8 (1) All moneys derived from the taxes levied hereunder;

9 (2) Contributions by police officers under Section
10 3-125.1;

11 (3) All moneys accumulated by the municipality under
12 any previous legislation establishing a fund for the
13 benefit of disabled or retired police officers;

14 (4) Donations, gifts or other transfers authorized by
15 this Article.

16 (e) The Commission on Government Forecasting and
17 Accountability shall conduct a study of all funds established
18 under this Article and shall report its findings to the General
19 Assembly on or before January 1, 2013. To the fullest extent
20 possible, the study shall include, but not be limited to, the
21 following:

22 (1) fund balances;

23 (2) historical employer contribution rates for each
24 fund;

25 (3) the actuarial formulas used as a basis for employer
26 contributions, including the actual assumed rate of return

1 for each year, for each fund;

2 (4) available contribution funding sources;

3 (5) the impact of any revenue limitations caused by
4 PTELL and employer home rule or non-home rule status; and

5 (6) existing statutory funding compliance procedures
6 and funding enforcement mechanisms for all municipal
7 pension funds.

8 (Source: P.A. 99-8, eff. 7-9-15.)

9 (40 ILCS 5/4-118) (from Ch. 108 1/2, par. 4-118)

10 Sec. 4-118. Financing.

11 (a) The city council or the board of trustees of the
12 municipality shall annually levy a tax upon all the taxable
13 property of the municipality at the rate on the dollar which
14 will produce an amount which, when added to the deductions from
15 the salaries or wages of firefighters and revenues available
16 from other sources, will equal a sum sufficient to meet the
17 annual actuarial requirements of the pension fund, as
18 determined by an enrolled actuary employed by the Illinois
19 Department of Insurance or by an enrolled actuary retained by
20 the pension fund or municipality. For the purposes of this
21 Section, the annual actuarial requirements of the pension fund
22 are equal to (1) the normal cost of the pension fund, or 17.5%
23 of the salaries and wages to be paid to firefighters for the
24 year involved, whichever is greater, plus (2) an annual amount
25 sufficient to bring the total assets of the pension fund up to

1 90% of the total actuarial liabilities of the pension fund by
2 the end of municipal fiscal year 2040, as annually updated and
3 determined by an enrolled actuary employed by the Illinois
4 Department of Insurance or by an enrolled actuary retained by
5 the pension fund or the municipality. In making these
6 determinations, the required minimum employer contribution
7 shall be calculated each year as a level percentage of payroll
8 over the years remaining up to and including fiscal year 2040
9 and shall be determined under the projected unit credit
10 actuarial cost method. The amount to be applied towards the
11 amortization of the unfunded accrued liability in any year
12 shall not be less than the annual amount required to amortize
13 the unfunded accrued liability, including interest, as a level
14 percentage of payroll over the number of years remaining in the
15 40 year amortization period.

16 (a-5) For purposes of determining the required employer
17 contribution to a pension fund, the value of the pension fund's
18 assets shall be equal to the actuarial value of the pension
19 fund's assets, which shall be calculated as follows:

20 (1) On March 30, 2011, the actuarial value of a pension
21 fund's assets shall be equal to the market value of the
22 assets as of that date.

23 (2) In determining the actuarial value of the pension
24 fund's assets for fiscal years after March 30, 2011, any
25 actuarial gains or losses from investment return incurred
26 in a fiscal year shall be recognized in equal annual

1 amounts over the 5-year period following that fiscal year.

2 (b) The tax shall be levied and collected in the same
3 manner as the general taxes of the municipality, and shall be
4 in addition to all other taxes now or hereafter authorized to
5 be levied upon all property within the municipality, and in
6 addition to the amount authorized to be levied for general
7 purposes, under Section 8-3-1 of the Illinois Municipal Code or
8 under Section 14 of the Fire Protection District Act. The tax
9 shall be forwarded directly to the treasurer of the board
10 within 30 business days of receipt by the county (or, in the
11 case of amounts added to the tax levy under subsection (f),
12 used by the municipality to pay the employer contributions
13 required under subsection (b-1) of Section 15-155 of this
14 Code).

15 (b-5) If a participating municipality fails to transmit to
16 the fund contributions required of it under this Article for
17 more than 90 days after the payment of those contributions is
18 due, the fund may, after giving notice to the municipality,
19 certify to the State Comptroller the amounts of the delinquent
20 payments in accordance with any applicable rules of the
21 Comptroller, and the Comptroller must, beginning in fiscal year
22 2016, deduct and remit to the fund the certified amounts or a
23 portion of those amounts from the following proportions of
24 payments of State funds to the municipality:

25 (1) in fiscal year 2016, one-third of the total amount
26 of any payments of State funds to the municipality;

1 (2) in fiscal year 2017, two-thirds of the total amount
2 of any payments of State funds to the municipality; ~~and~~

3 (3) in fiscal year 2018 ~~and each fiscal year~~
4 ~~thereafter~~, the total amount of any payments of State funds
5 to the municipality; and -

6 (4) in fiscal year 2019 and each fiscal year
7 thereafter, one-fourth of the total amount of any payments
8 of State funds to the municipality.

9 The State Comptroller may not deduct from any payments of
10 State funds to the municipality more than the amount of
11 delinquent payments certified to the State Comptroller by the
12 fund.

13 (c) The board shall make available to the membership and
14 the general public for inspection and copying at reasonable
15 times the most recent Actuarial Valuation Balance Sheet and Tax
16 Levy Requirement issued to the fund by the Department of
17 Insurance.

18 (d) The firefighters' pension fund shall consist of the
19 following moneys which shall be set apart by the treasurer of
20 the municipality: (1) all moneys derived from the taxes levied
21 hereunder; (2) contributions by firefighters as provided under
22 Section 4-118.1; (3) all rewards in money, fees, gifts, and
23 emoluments that may be paid or given for or on account of
24 extraordinary service by the fire department or any member
25 thereof, except when allowed to be retained by competitive
26 awards; and (4) any money, real estate or personal property

1 received by the board.

2 (e) For the purposes of this Section, "enrolled actuary"
3 means an actuary: (1) who is a member of the Society of
4 Actuaries or the American Academy of Actuaries; and (2) who is
5 enrolled under Subtitle C of Title III of the Employee
6 Retirement Income Security Act of 1974, or who has been engaged
7 in providing actuarial services to one or more public
8 retirement systems for a period of at least 3 years as of July
9 1, 1983.

10 (f) The corporate authorities of a municipality that
11 employs a person who is described in subdivision (d) of Section
12 4-106 may add to the tax levy otherwise provided for in this
13 Section an amount equal to the projected cost of the employer
14 contributions required to be paid by the municipality to the
15 State Universities Retirement System under subsection (b-1) of
16 Section 15-155 of this Code.

17 (g) The Commission on Government Forecasting and
18 Accountability shall conduct a study of all funds established
19 under this Article and shall report its findings to the General
20 Assembly on or before January 1, 2013. To the fullest extent
21 possible, the study shall include, but not be limited to, the
22 following:

23 (1) fund balances;

24 (2) historical employer contribution rates for each
25 fund;

26 (3) the actuarial formulas used as a basis for employer

1 contributions, including the actual assumed rate of return
2 for each year, for each fund;

3 (4) available contribution funding sources;

4 (5) the impact of any revenue limitations caused by
5 PTELL and employer home rule or non-home rule status; and

6 (6) existing statutory funding compliance procedures
7 and funding enforcement mechanisms for all municipal
8 pension funds.

9 (Source: P.A. 99-8, eff. 7-9-15.)

10 (40 ILCS 5/5-168) (from Ch. 108 1/2, par. 5-168)

11 Sec. 5-168. Financing.

12 (a) Except as expressly provided in this Section, the city
13 shall levy a tax annually upon all taxable property therein for
14 the purpose of providing revenue for the fund.

15 The tax shall be at a rate that will produce a sum which,
16 when added to the amounts deducted from the policemen's
17 salaries and the amounts deposited in accordance with
18 subsection (g), is sufficient for the purposes of the fund.

19 For the years 1968 and 1969, the city council shall levy a
20 tax annually at a rate on the dollar of the assessed valuation
21 of all taxable property that will produce, when extended, not
22 to exceed \$9,700,000. Beginning with the year 1970 and through
23 2014, the city council shall levy a tax annually at a rate on
24 the dollar of the assessed valuation of all taxable property
25 that will produce when extended an amount not to exceed the

1 total amount of contributions by the policemen to the Fund made
2 in the calendar year 2 years before the year for which the
3 applicable annual tax is levied, multiplied by 1.40 for the tax
4 levy year 1970; by 1.50 for the year 1971; by 1.65 for 1972; by
5 1.85 for 1973; by 1.90 for 1974; by 1.97 for 1975 through 1981;
6 by 2.00 for 1982 and for each tax levy year through 2014.
7 Beginning in tax levy year 2015, the city council shall levy a
8 tax annually at a rate on the dollar of the assessed valuation
9 of all taxable property that will produce when extended an
10 annual amount that is equal to no less than the amount of the
11 city's contribution in each of the following payment years: for
12 2016, \$420,000,000; for 2017, \$464,000,000; for 2018,
13 \$500,000,000; for 2019, \$557,000,000; for 2020, \$579,000,000.

14 Beginning in tax levy year 2020, the city council shall
15 levy a tax annually at a rate on the dollar of the assessed
16 valuation of all taxable property that will produce when
17 extended an annual amount that is equal to no less than (1) the
18 normal cost to the Fund, plus (2) an annual amount sufficient
19 to bring the total assets of the Fund up to 90% of the total
20 actuarial liabilities of the Fund by the end of fiscal year
21 2055, as annually updated and determined by an enrolled actuary
22 employed by the Illinois Department of Insurance or by an
23 enrolled actuary retained by the Fund. In making these
24 determinations, the required minimum employer contribution
25 shall be calculated each year as a level percentage of payroll
26 over the years remaining up to and including fiscal year 2055

1 and shall be determined under the entry age normal actuarial
2 cost method. Beginning in payment year 2056, the city's total
3 required contribution in that year and each year thereafter
4 shall be an annual amount that is equal to no less than (1) the
5 normal cost of the Fund, plus (2) the annual amount determined
6 by an enrolled actuary employed by the Illinois Department of
7 Insurance or by an enrolled actuary retained by the Fund to be
8 equal to the amount, if any, needed to bring the total
9 actuarial assets of the Fund up to 90% of the total actuarial
10 liabilities of the Fund as of the end of the year, utilizing
11 the entry age normal cost method as provided above.

12 For the purposes of this subsection (a), contributions by
13 the policeman to the Fund shall not include payments made by a
14 policeman to establish credit under Section 5-214.2 of this
15 Code.

16 (a-5) For purposes of determining the required employer
17 contribution to the Fund, the value of the Fund's assets shall
18 be equal to the actuarial value of the Fund's assets, which
19 shall be calculated as follows:

20 (1) On March 30, 2011, the actuarial value of the
21 Fund's assets shall be equal to the market value of the
22 assets as of that date.

23 (2) In determining the actuarial value of the Fund's
24 assets for fiscal years after March 30, 2011, any actuarial
25 gains or losses from investment return incurred in a fiscal
26 year shall be recognized in equal annual amounts over the

1 5-year period following that fiscal year.

2 (a-7) If the city fails to transmit to the Fund
3 contributions required of it under this Article for more than
4 90 days after the payment of those contributions is due, the
5 Fund shall, after giving notice to the city, certify to the
6 State Comptroller the amounts of the delinquent payments, and
7 the Comptroller must, beginning in fiscal year 2016, deduct and
8 deposit into the Fund the certified amounts or a portion of
9 those amounts from the following proportions of grants of State
10 funds to the city:

11 (1) in fiscal year 2016, one-third of the total amount
12 of any grants of State funds to the city;

13 (2) in fiscal year 2017, two-thirds of the total amount
14 of any grants of State funds to the city; ~~and~~

15 (3) in fiscal year 2018 ~~and each fiscal year~~
16 ~~thereafter~~, the total amount of any grants of State funds
17 to the city; and -

18 (4) in fiscal year 2019 and each fiscal year
19 thereafter, one-fourth of the total amount of any grants of
20 State funds to the city.

21 The State Comptroller may not deduct from any grants of
22 State funds to the city more than the amount of delinquent
23 payments certified to the State Comptroller by the Fund.

24 (b) The tax shall be levied and collected in like manner
25 with the general taxes of the city, and is in addition to all
26 other taxes which the city is now or may hereafter be

1 authorized to levy upon all taxable property therein, and is
2 exclusive of and in addition to the amount of tax the city is
3 now or may hereafter be authorized to levy for general purposes
4 under any law which may limit the amount of tax which the city
5 may levy for general purposes. The county clerk of the county
6 in which the city is located, in reducing tax levies under
7 Section 8-3-1 of the Illinois Municipal Code, shall not
8 consider the tax herein authorized as a part of the general tax
9 levy for city purposes, and shall not include the tax in any
10 limitation of the percent of the assessed valuation upon which
11 taxes are required to be extended for the city.

12 (c) On or before January 10 of each year, the board shall
13 notify the city council of the requirement that the tax herein
14 authorized be levied by the city council for that current year.
15 The board shall compute the amounts necessary for the purposes
16 of this fund to be credited to the reserves established and
17 maintained within the fund; shall make an annual determination
18 of the amount of the required city contributions; and shall
19 certify the results thereof to the city council.

20 As soon as any revenue derived from the tax is collected it
21 shall be paid to the city treasurer of the city and shall be
22 held by him for the benefit of the fund in accordance with this
23 Article.

24 (d) If the funds available are insufficient during any year
25 to meet the requirements of this Article, the city may issue
26 tax anticipation warrants against the tax levy for the current

1 fiscal year.

2 (e) The various sums, including interest, to be contributed
3 by the city, shall be taken from the revenue derived from such
4 tax or otherwise as expressly provided in this Section. Any
5 moneys of the city derived from any source other than the tax
6 herein authorized shall not be used for any purpose of the fund
7 nor the cost of administration thereof, unless applied to make
8 the deposit expressly authorized in this Section or the
9 additional city contributions required under subsection (h).

10 (f) If it is not possible or practicable for the city to
11 make its contributions at the time that salary deductions are
12 made, the city shall make such contributions as soon as
13 possible thereafter, with interest thereon to the time it is
14 made.

15 (g) In lieu of levying all or a portion of the tax required
16 under this Section in any year, the city may deposit with the
17 city treasurer no later than March 1 of that year for the
18 benefit of the fund, to be held in accordance with this
19 Article, an amount that, together with the taxes levied under
20 this Section for that year, is not less than the amount of the
21 city contributions for that year as certified by the board to
22 the city council. The deposit may be derived from any source
23 legally available for that purpose, including, but not limited
24 to, the proceeds of city borrowings. The making of a deposit
25 shall satisfy fully the requirements of this Section for that
26 year to the extent of the amounts so deposited. Amounts

1 deposited under this subsection may be used by the fund for any
2 of the purposes for which the proceeds of the tax levied under
3 this Section may be used, including the payment of any amount
4 that is otherwise required by this Article to be paid from the
5 proceeds of that tax.

6 (h) In addition to the contributions required under the
7 other provisions of this Article, by November 1 of the
8 following specified years, the city shall deposit with the city
9 treasurer for the benefit of the fund, to be held and used in
10 accordance with this Article, the following specified amounts:
11 \$6,300,000 in 1999; \$5,880,000 in 2000; \$5,460,000 in 2001;
12 \$5,040,000 in 2002; and \$4,620,000 in 2003.

13 The additional city contributions required under this
14 subsection are intended to decrease the unfunded liability of
15 the fund and shall not decrease the amount of the city
16 contributions required under the other provisions of this
17 Article. The additional city contributions made under this
18 subsection may be used by the fund for any of its lawful
19 purposes.

20 (i) Any proceeds received by the city in relation to the
21 operation of a casino or casinos within the city shall be
22 expended by the city for payment to the Policemen's Annuity and
23 Benefit Fund of Chicago to satisfy the city contribution
24 obligation in any year.

25 (Source: P.A. 99-506, eff. 5-30-16.)

1 (40 ILCS 5/6-165) (from Ch. 108 1/2, par. 6-165)

2 Sec. 6-165. Financing; tax.

3 (a) Except as expressly provided in this Section, each city
4 shall levy a tax annually upon all taxable property therein for
5 the purpose of providing revenue for the fund. For the years
6 prior to the year 1960, the tax rate shall be as provided for
7 in the "Firemen's Annuity and Benefit Fund of the Illinois
8 Municipal Code". The tax, from and after January 1, 1968 to and
9 including the year 1971, shall not exceed .0863% of the value,
10 as equalized or assessed by the Department of Revenue, of all
11 taxable property in the city. Beginning with the year 1972 and
12 through 2014, the city shall levy a tax annually at a rate on
13 the dollar of the value, as equalized or assessed by the
14 Department of Revenue of all taxable property within such city
15 that will produce, when extended, not to exceed an amount equal
16 to the total amount of contributions by the employees to the
17 fund made in the calendar year 2 years prior to the year for
18 which the annual applicable tax is levied, multiplied by 2.23
19 through the calendar year 1981, and by 2.26 for the year 1982
20 and for each tax levy year through 2014. Beginning in tax levy
21 year 2015, the city council shall levy a tax annually at a rate
22 on the dollar of the assessed valuation of all taxable property
23 that will produce when extended an annual amount that is equal
24 to no less than the amount of the city's contribution in each
25 of the following payment years: for 2016, \$199,000,000; for
26 2017, \$208,000,000; for 2018, \$227,000,000; for 2019,

1 \$235,000,000; for 2020, \$245,000,000.

2 Beginning in tax levy year 2020, the city council shall
3 levy a tax annually at a rate on the dollar of the assessed
4 valuation of all taxable property that will produce when
5 extended an annual amount that is equal to no less than (1) the
6 normal cost to the Fund, plus (2) an annual amount sufficient
7 to bring the total assets of the Fund up to 90% of the total
8 actuarial liabilities of the Fund by the end of fiscal year
9 2055, as annually updated and determined by an enrolled actuary
10 employed by the Illinois Department of Insurance or by an
11 enrolled actuary retained by the Fund or the city. In making
12 these determinations, the required minimum employer
13 contribution shall be calculated each year as a level
14 percentage of payroll over the years remaining up to and
15 including fiscal year 2055 and shall be determined under the
16 entry age normal actuarial cost method. Beginning in payment
17 year 2056, the city's required contribution in that year and
18 for each year thereafter shall be an annual amount that is
19 equal to no less than (1) the normal cost to the Fund, plus (2)
20 the annual amount determined by an enrolled actuary employed by
21 the Illinois Department of Insurance or by an enrolled actuary
22 retained by the Fund to be equal to the amount, if any, needed
23 to bring the total actuarial assets of the Fund up to 90% of
24 the total actuarial liabilities of the Fund as of the end of
25 the year, utilizing the entry age normal actuarial cost method
26 as provided above.

1 To provide revenue for the ordinary death benefit
2 established by Section 6-150 of this Article, in addition to
3 the contributions by the firemen for this purpose, the city
4 council shall for the year 1962 and each year thereafter
5 annually levy a tax, which shall be in addition to and
6 exclusive of the taxes authorized to be levied under the
7 foregoing provisions of this Section, upon all taxable property
8 in the city, as equalized or assessed by the Department of
9 Revenue, at such rate per cent of the value of such property as
10 shall be sufficient to produce for each year the sum of
11 \$142,000.

12 The amounts produced by the taxes levied annually, together
13 with the deposit expressly authorized in this Section, shall be
14 sufficient, when added to the amounts deducted from the
15 salaries of firemen and applied to the fund, to provide for the
16 purposes of the fund.

17 (a-5) For purposes of determining the required employer
18 contribution to the Fund, the value of the Fund's assets shall
19 be equal to the actuarial value of the Fund's assets, which
20 shall be calculated as follows:

21 (1) On March 30, 2011, the actuarial value of the
22 Fund's assets shall be equal to the market value of the
23 assets as of that date.

24 (2) In determining the actuarial value of the Fund's
25 assets for fiscal years after March 30, 2011, any actuarial
26 gains or losses from investment return incurred in a fiscal

1 year shall be recognized in equal annual amounts over the
2 5-year period following that fiscal year.

3 (a-7) If the city fails to transmit to the Fund
4 contributions required of it under this Article for more than
5 90 days after the payment of those contributions is due, the
6 Fund shall, after giving notice to the city, certify to the
7 State Comptroller the amounts of the delinquent payments, and
8 the Comptroller must, beginning in fiscal year 2016, deduct and
9 deposit into the Fund the certified amounts or a portion of
10 those amounts from the following proportions of grants of State
11 funds to the city:

12 (1) in fiscal year 2016, one-third of the total amount
13 of any grants of State funds to the city;

14 (2) in fiscal year 2017, two-thirds of the total amount
15 of any grants of State funds to the city; ~~and~~

16 (3) in fiscal year 2018 ~~and each fiscal year~~
17 ~~thereafter~~, the total amount of any grants of State funds
18 to the city; ~~and~~ -

19 (4) in fiscal year 2019 and each fiscal year
20 thereafter, one-fourth of the total amount of any grants of
21 State funds to the city.

22 The State Comptroller may not deduct from any grants of
23 State funds to the city more than the amount of delinquent
24 payments certified to the State Comptroller by the Fund.

25 (b) The taxes shall be levied and collected in like manner
26 with the general taxes of the city, and shall be in addition to

1 all other taxes which the city may levy upon all taxable
2 property therein and shall be exclusive of and in addition to
3 the amount of tax the city may levy for general purposes under
4 Section 8-3-1 of the Illinois Municipal Code, approved May 29,
5 1961, as amended, or under any other law or laws which may
6 limit the amount of tax which the city may levy for general
7 purposes.

8 (c) The amounts of the taxes to be levied in each year
9 shall be certified to the city council by the board.

10 (d) As soon as any revenue derived from such taxes is
11 collected, it shall be paid to the city treasurer and held for
12 the benefit of the fund, and all such revenue shall be paid
13 into the fund in accordance with the provisions of this
14 Article.

15 (e) If the funds available are insufficient during any year
16 to meet the requirements of this Article, the city may issue
17 tax anticipation warrants, against the tax levies herein
18 authorized for the current fiscal year.

19 (f) The various sums, hereinafter stated, including
20 interest, to be contributed by the city, shall be taken from
21 the revenue derived from the taxes or otherwise as expressly
22 provided in this Section. Except for defraying the cost of
23 administration of the fund during the calendar year in which a
24 city first attains a population of 500,000 and comes under the
25 provisions of this Article and the first calendar year
26 thereafter, any money of the city derived from any source other

1 than these taxes or the sale of tax anticipation warrants shall
2 not be used to provide revenue for the fund, nor to pay any
3 part of the cost of administration thereof, unless applied to
4 make the deposit expressly authorized in this Section or the
5 additional city contributions required under subsection (h).

6 (g) In lieu of levying all or a portion of the tax required
7 under this Section in any year, the city may deposit with the
8 city treasurer no later than March 1 of that year for the
9 benefit of the fund, to be held in accordance with this
10 Article, an amount that, together with the taxes levied under
11 this Section for that year, is not less than the amount of the
12 city contributions for that year as certified by the board to
13 the city council. The deposit may be derived from any source
14 legally available for that purpose, including, but not limited
15 to, the proceeds of city borrowings. The making of a deposit
16 shall satisfy fully the requirements of this Section for that
17 year to the extent of the amounts so deposited. Amounts
18 deposited under this subsection may be used by the fund for any
19 of the purposes for which the proceeds of the taxes levied
20 under this Section may be used, including the payment of any
21 amount that is otherwise required by this Article to be paid
22 from the proceeds of those taxes.

23 (h) In addition to the contributions required under the
24 other provisions of this Article, by November 1 of the
25 following specified years, the city shall deposit with the city
26 treasurer for the benefit of the fund, to be held and used in

1 accordance with this Article, the following specified amounts:
2 \$6,300,000 in 1999; \$5,880,000 in 2000; \$5,460,000 in 2001;
3 \$5,040,000 in 2002; and \$4,620,000 in 2003.

4 The additional city contributions required under this
5 subsection are intended to decrease the unfunded liability of
6 the fund and shall not decrease the amount of the city
7 contributions required under the other provisions of this
8 Article. The additional city contributions made under this
9 subsection may be used by the fund for any of its lawful
10 purposes.

11 (i) Any proceeds received by the city in relation to the
12 operation of a casino or casinos within the city shall be
13 expended by the city for payment to the Firemen's Annuity and
14 Benefit Fund of Chicago to satisfy the city contribution
15 obligation in any year.

16 (Source: P.A. 99-506, eff. 5-30-16.)

17 Section 99. Effective date. This Act takes effect upon
18 becoming law."