

94TH GENERAL ASSEMBLY State of Illinois 2005 and 2006 HB1499

Introduced 02/10/05, by Rep. Kevin Joyce

SYNOPSIS AS INTRODUCED:

40 ILCS 5/5-214.2 new 30 ILCS 805/8.29 new

Amends the Chicago Police Article of the Illinois Pension Code. Authorizes an active member with at least 5 years of creditable service to establish up to 10 years of additional service credit for certain employment as a law enforcement officer with a downstate municipal police department, the Cook County Police Department, the State of Illinois, or the Chicago Housing Authority. Requires the applicant to pay employee and employer contributions, plus interest; permits the use of rollover contributions. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB094 08958 EFG 39178 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT NOTE ACT MAY APPLY STATE MANDATES ACT MAY REQUIRE REIMBURSEMENT 2

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1 AN ACT concerning public employee benefits.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 5. The Illinois Pension Code is amended by adding Section 5-214.2 as follows:

6 (40 ILCS 5/5-214.2 new)

7 Sec. 5-214.2. Credit for certain law enforcement service. 8 An active policeman in this Fund with at least 5 years of creditable service may establish up to 10 years of additional 9 service credit for employment as a police officer in the police 10 department of a municipality as defined in Article 3 of this 11 Code, as a member of the County Police Department under Article 12 9 of this Code, as a State Policeman or other law enforcement 13 officer under the alternative formula (Section 14-110) of 14 15 Article 14, or as a law enforcement officer with the Chicago Housing Authority, provided that: (1) service credit is not 16 17 available for that employment under any other provision of this Article; (2) any service credit for that employment received 18 19 under Article 3, Article 9, Article 14, or any other provision of this Code, or under the retirement plan of the Chicago 20 21 Housing Authority, has been terminated; and (3) the policeman 22 applies for this credit in writing before January 1, 2007 and pays to the Fund before withdrawal from service an amount to be 23 determined by the Fund, equal to (i) an amount representing 24 employee contributions, based on the annual salary rate 25 26 received by the policeman at the time of first participating in this Fund after the employment for which service credit is 27 being established and the employee contribution rate then in 28 effect, plus (ii) an amount representing employer 29 30 contributions, as determined by the Fund, plus (iii) interest at the rate of 4% per year, compounded annually, on items (i) 31 and (ii) from the date of first participating in this Fund 32

- 1 after the employment for which service credit is being
- 2 <u>established to the date of payment. Rollover contributions from</u>
- 3 <u>other retirement plans qualified under the U.S. Internal</u>
- 4 Revenue Code of 1986 may be used to make the payment required
- 5 <u>under this Section.</u>
- 6 Section 90. The State Mandates Act is amended by adding
- 7 Section 8.29 as follows:
- 8 (30 ILCS 805/8.29 new)
- 9 Sec. 8.29. Exempt mandate. Notwithstanding Sections 6 and 8
- of this Act, no reimbursement by the State is required for the
- implementation of any mandate created by this amendatory Act of
- the 94th General Assembly.
- 13 Section 99. Effective date. This Act takes effect upon
- 14 becoming law.