

HB3271



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB3271

Introduced 2/22/2005, by Rep. Tom Cross

SYNOPSIS AS INTRODUCED:

40 ILCS 15/1

Amends the State Pension Funds Continuing Appropriation Act. Makes a technical change in a Section concerning appropriations from the State Pensions Fund.

LRB094 09240 AMC 39474 b

A BILL FOR

1 AN ACT concerning public employee benefits.

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

4 Section 5. The State Pension Funds Continuing
5 Appropriation Act is amended by changing Section 1 as follows:

6 (40 ILCS 15/1)

7 Sec. 1. Appropriations from State Pensions Fund. For the
8 ~~the~~ purpose of making up any deficiency in the appropriations
9 to the designated retirement systems that are required to be
10 made under Section 8.12 of the State Finance Act, there is
11 hereby appropriated, on a continuing annual basis in each
12 fiscal year, from the State Pensions Fund to each designated
13 retirement system, the amount, if any, by which the total
14 appropriation to that system from the State Pensions Fund for
15 that fiscal year is less than the amount required to be
16 appropriated to that retirement system under Section 8.12 of
17 the State Finance Act.

18 The annual appropriation under this Section to each
19 designated retirement system shall take effect on July 1 for
20 the State fiscal year beginning on that date.

21 The amount of any continuing appropriation used by a
22 retirement system under this Section for a given fiscal year
23 shall be charged against the unexpended amount of any
24 appropriation to that retirement system for that fiscal year
25 under Section 8.12 of the State Finance Act that subsequently
26 becomes available, subject to Section 8.3 of the State Finance
27 Act.

28 "Designated retirement systems" means the State Employees'
29 Retirement System of Illinois, the Teachers' Retirement System
30 of the State of Illinois, the State Universities Retirement
31 System, the Judges Retirement System of Illinois, and the
32 General Assembly Retirement System.

1 The appropriations made in this Section are appropriated to
2 the designated retirement systems as a part of the annual State
3 contribution required by the laws providing for the funding of
4 those systems.

5 (Source: P.A. 93-1067, eff. 1-15-05.)