

# HB1224



## 95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB1224

by Rep. Jack D. Franks

### SYNOPSIS AS INTRODUCED:

40 ILCS 5/7-102

from Ch. 108 1/2, par. 7-102

Amends the Illinois Pension Code. Makes a technical change in a Section concerning the Illinois Municipal Retirement Fund.

LRB095 08051 AMC 28213 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 Illinois Pension Code is amended by changing  
5 Section 7-102 as follows:

6 (40 ILCS 5/7-102) (from Ch. 108 1/2, par. 7-102)

7 Sec. 7-102. Purpose. The ~~The~~ purpose of this fund is to  
8 provide a sound and efficient system for the payment of  
9 annuities and other benefits, in addition to the annuities and  
10 benefits available, as herein provided, under the Federal  
11 Social Security Act, to certain officers and employees, and to  
12 their beneficiaries, of municipalities, as herein defined.

13 It is the mission of this Fund to efficiently and  
14 impartially develop, implement and administer programs that  
15 provide income protection to members and their beneficiaries on  
16 behalf of participating employers in a prudent manner.

17 (Source: P.A. 87-740.)