

SB2778



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB2778

Introduced 2/15/2008, by Sen. Dan Cronin

SYNOPSIS AS INTRODUCED:

40 ILCS 5/4-134

from Ch. 108 1/2, par. 4-134

30 ILCS 805/8.32 new

Amends the Downstate Firefighter Article of the Illinois Pension Code. Requires the Board of Trustees of the Firefighters' Pension Fund to send a copy of the report on the condition of the pension fund to each active, retired, or disabled firefighter who is a member of the pension fund and to each deferred pensioner and beneficiary of the pension fund. Amends the State Mandates Act to require implementation without reimbursement.

LRB095 16680 AMC 42711 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

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 4-134 as follows:

6 (40 ILCS 5/4-134) (from Ch. 108 1/2, par. 4-134)

7 Sec. 4-134. Report for tax levy; copy to firefighters. The
8 board shall report to the city council or board of trustees of
9 the municipality on the condition of the pension fund at the
10 end of its most recently completed fiscal year. The report
11 shall be made prior to the council or board meeting held for
12 appropriating and levying taxes for the year for which the
13 report is made.

14 The board in the report shall certify:

15 (1) the assets of the fund and their current market
16 value;

17 (2) the estimated receipts during the next succeeding
18 fiscal year from deductions from the salaries or wages of
19 firefighters, and from all other sources;

20 (3) the estimated amount necessary during the fiscal
21 year to meet the annual actuarial requirements of the
22 pension fund as provided in Sections 4-118 and 4-120;

23 (4) the total net income received from investment of

1 assets, compared to such income received during the
2 preceding fiscal year; and

3 (5) the increase in employer pension contributions
4 that results from the implementation of the provisions of
5 this amendatory Act of the 93rd General Assembly.

6 Before the board makes its report, the municipality shall
7 have the assets of the fund and their current market value
8 verified by an independent certified public accountant of its
9 choice.

10 The board must send a copy of the report to each active,
11 retired, or disabled firefighter who is a member of the pension
12 fund and to each deferred pensioner and beneficiary of the
13 pension fund.

14 (Source: P.A. 93-689, eff. 7-1-04.)

15 Section 90. The State Mandates Act is amended by adding
16 Section 8.32 as follows:

17 (30 ILCS 805/8.32 new)

18 Sec. 8.32. Exempt mandate. Notwithstanding Sections 6 and 8
19 of this Act, no reimbursement by the State is required for the
20 implementation of any mandate created by this amendatory Act of
21 the 95th General Assembly.