



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB1557

Introduced 2/18/2009, by Rep. Michael J. Madigan - Barbara Flynn Currie - Kevin A. McCarthy

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.

LRB096 05120 AMC 15186 b

PENSION IMPACT
NOTE ACT MAY
APPLY

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

1 appropriation to that retirement system for that fiscal year
2 under Section 8.12 of the State Finance Act that subsequently
3 becomes available, subject to Section 8.3 of the State Finance
4 Act.

5 "Designated retirement systems" means the State Employees'
6 Retirement System of Illinois, the Teachers' Retirement System
7 of the State of Illinois, the State Universities Retirement
8 System, the Judges Retirement System of Illinois, and the
9 General Assembly Retirement System.

10 The appropriations made in this Section are appropriated to
11 the designated retirement systems for the funding of the
12 unfunded liabilities of the designated retirement systems and
13 are in addition to, and not in lieu of, any State contributions
14 required under the Illinois Pension Code.

15 (Source: P.A. 95-950, eff. 8-29-08.)