

HB0530



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB0530

Introduced 1/31/2011, by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

40 ILCS 5/17-101

from Ch. 108 1/2, par. 17-101

Amends the Illinois Pension Code. Makes a technical change in a Section concerning Chicago teachers.

LRB097 03357 JDS 43394 b

PENSION IMPACT
NOTE ACT MAY
APPLY

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 17-101 as follows:

6 (40 ILCS 5/17-101) (from Ch. 108 1/2, par. 17-101)

7 Sec. 17-101. Creation of fund.

8 In each city with a population over 500,000, there is
9 created a Public School Teachers' Pension and ~~and~~ Retirement
10 Fund to be maintained and administered in the manner prescribed
11 in this Article and to be known as the Public School Teachers'
12 Pension and Retirement Fund of(city).

13 (Source: Laws 1963, p. 161.)