



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HOUSE JOINT RESOLUTION

CONSTITUTIONAL AMENDMENT

HC0032

Introduced , by Rep. Rich Brauer

SYNOPSIS AS INTRODUCED:

ILCON Art. VIII, Sec. 5 new

Proposes to amend the Finance Article of the Illinois Constitution. Provides that the General Assembly shall provide by law for a comprehensive review of State-funded retirement systems to ensure the use of sound actuarial standards and assumptions. Creates an Actuary General, to be appointed by the General Assembly. Provides that the Actuary General shall conduct reviews of the actuarial practices of the State-funded retirement systems and may mandate changes to those practices to ensure that all actuarial assumptions are sound and based on the best information available. Provides that the Actuary General shall make additional investigations and reports as directed by the General Assembly. Effective upon being declared adopted.

LRB097 17525 EFG 62729 e

1 HOUSE JOINT RESOLUTION
2 CONSTITUTIONAL AMENDMENT

3 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
4 NINETY-SEVENTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE
5 SENATE CONCURRING HEREIN, that there shall be submitted to the
6 electors of the State for adoption or rejection at the general
7 election next occurring at least 6 months after the adoption of
8 this resolution a proposition to add Section 5 to Article VIII
9 of the Illinois Constitution as follows:

10 ARTICLE VIII
11 FINANCE

12 (ILCON Art. VIII, Sec. 5 new)

13 SECTION 5. ACTUARY GENERAL

14 (a) The General Assembly shall provide by law for a
15 comprehensive review of State-funded retirement systems to
16 ensure the use of sound actuarial standards and assumptions.

17 (b) The General Assembly, by a vote of three-fifths of the
18 members elected to each house, shall appoint an Actuary General
19 and may remove him or her for cause by a similar vote. The
20 Actuary General shall serve for a term of ten years. His or her
21 compensation shall be established by law and shall not be
22 diminished during his or her term.

23 (c) The Actuary General shall conduct reviews of the

1 actuarial practices of the State-funded retirement systems and
2 may mandate changes to those practices to ensure that all
3 actuarial assumptions are sound and based on the best
4 information available. The Actuary General shall make
5 additional investigations and reports as directed by the
6 General Assembly. The Actuary General shall report his or her
7 findings and recommendations to the General Assembly and to the
8 Governor.

9 SCHEDULE

10 This Constitutional Amendment takes effect upon being
11 declared adopted in accordance with Section 7 of the Illinois
12 Constitutional Amendment Act.