

97TH GENERAL ASSEMBLY State of Illinois 2011 and 2012 SB0030

Introduced 1/27/2011, by Sen. Chris Lauzen

SYNOPSIS AS INTRODUCED:

40 ILCS 5/2-101 from Ch. 108 1/2, par. 2-101 40 ILCS 5/2-105 from Ch. 108 1/2, par. 2-105

Amends the General Assembly Article of the Illinois Pension Code. Restricts participation in the General Assembly Retirement System to persons who become participants before July 1, 2011 and provides that, beginning on that date, the System shall not accept any new participants. Makes related changes. Effective immediately.

LRB097 02752 JDS 42774 b

FISCAL NOTE ACT MAY APPLY

PENSION IMPACT NOTE ACT MAY APPLY 1 AN ACT concerning public employee benefits.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

- Section 5. The Illinois Pension Code is amended by changing

 Sections 2-101 and 2-105 as follows:
- 6 (40 ILCS 5/2-101) (from Ch. 108 1/2, par. 2-101)
- Sec. 2-101. Creation of system. A retirement system is created to provide retirement annuities, survivor's annuities and other benefits for <u>certain</u> members of the General Assembly, certain elected state officials, and their beneficiaries.
- The system shall be known as the "General Assembly
 Retirement System". All its funds and property shall be a trust
 separate from all other entities, maintained for the purpose of
 securing payment of annuities and benefits under this Article.
- Participation in the retirement system created under this

 Article is restricted to persons who become participants before

 July 1, 2011. Beginning on that date, the System shall not
- 18 <u>accept any new participants.</u>
- 19 (Source: P.A. 83-1440.)
- 20 (40 ILCS 5/2-105) (from Ch. 108 1/2, par. 2-105)
- Sec. 2-105. Member. "Member": Members of the General
- 22 Assembly of this State, including persons who enter military

- 1 service while a member of the General Assembly, and any person
- 2 serving as Governor, Lieutenant Governor, Secretary of State,
- 3 Treasurer, Comptroller, or Attorney General for the period of
- 4 service in such office.
- 5 Any person who has served for 10 or more years as Clerk or
- 6 Assistant Clerk of the House of Representatives, Secretary or
- 7 Assistant Secretary of the Senate, or any combination thereof,
- 8 may elect to become a member of this system while thenceforth
- 9 engaged in such service by filing a written election with the
- 10 board. Any person so electing shall be deemed an active member
- of the General Assembly for the purpose of validating and
- transferring any service credits earned under any of the funds
- and systems established under Articles 3 through 18 of this
- 14 Code.
- 15 However, notwithstanding any other provision of this
- Article, a person shall not be deemed a member for the purposes
- of this Article unless he or she became a participant of the
- 18 <u>System before July 1, 2011.</u>
- 19 (Source: P.A. 85-1008.)
- 20 Section 99. Effective date. This Act takes effect upon
- 21 becoming law.