

99TH GENERAL ASSEMBLY State of Illinois 2015 and 2016 SB1689

Introduced 2/20/2015, by Sen. William E. Brady

SYNOPSIS AS INTRODUCED:

40 ILCS 5/2-101

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

Amends the Illinois Pension Code. Makes a technical change in a Section concerning the General Assembly.

LRB099 08963 EFG 29136 b

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

 Section 2-101 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 and other benefits for members of the General Assembly,
- 10 certain elected state officials and their beneficiaries.
- 11 The system shall be known as the "General Assembly
- 12 Retirement System". All its funds and property shall be a trust
- 13 separate from all other entities, maintained for the purpose of
- 14 securing payment of annuities and benefits under this Article.
- 15 (Source: P.A. 83-1440.)