



Sen. Robert F. Martwick

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10400SB1456sam001

LRB104 09627 RPS 24783 a

1 AMENDMENT TO SENATE BILL 1456

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1456 by replacing  
3 everything after the enacting clause with the following:

4 "Section 1. This Act may be referred to as the Public  
5 Pension Board Member Training Act.

6 Section 5. The Illinois Pension Code is amended by adding  
7 Section 1-109.4 as follows:

8 (40 ILCS 5/1-109.4 new)

9 Sec. 1-109.4. Pension board member training.

10 (a) In this Section:

11 "Pension board" means any governing body, committee, or  
12 group responsible for overseeing or managing a pension fund or  
13 retirement system for public employees in the State.

14 "Pension board member" means an individual serving on a  
15 pension board, except for an individual serving as a trustee

1 of a pension fund established under Article 3 or Article 4.

2 (b) Within 6 months after the effective date of this  
3 amendatory Act of the 104th General Assembly, the State  
4 Treasurer shall develop and implement a curriculum designed to  
5 provide pension board members relevant training on:

6 (1) legal and fiduciary responsibilities of pension  
7 fund management;

8 (2) ethical considerations in public pension  
9 governance;

10 (3) actuarial assessments and reporting requirements;

11 (4) relevant State and federal laws regarding pensions  
12 and retirement benefits;

13 (5) risk management and actuarial funding policies;  
14 and

15 (6) other subjects deemed necessary by the State  
16 Treasurer to effectively govern pension funds.

17 (c) The State Treasurer shall:

18 (1) create, maintain, and update the curriculum as  
19 reasonably necessary to reflect relevant material changes  
20 in law and best practices;

21 (2) provide the required training on the curriculum  
22 online at no cost to the pension board member, with  
23 resources to facilitate completion of the training;

24 (3) provide in-person training on the curriculum in  
25 the State when the State Treasurer deems appropriate and  
26 for which the State Treasurer may, but is not required to,

1       charge a reasonable fee; and

2               (4) establish a system for documenting and tracking  
3       the completion of training by pension board members.

4       (d) Except as otherwise provided in this Section, every  
5       pension board member shall complete the training provided by  
6       the State Treasurer on an annual basis. Completion of the  
7       annual training shall be documented, and the documentation  
8       shall be provided to the State Treasurer.

9       Every pension board member who serves on a pension board  
10       on June 30, 2026 shall successfully complete the initial  
11       annual training on or before December 31, 2026.

12       Every pension board member who becomes a pension board  
13       member on or after July 1, 2026 shall successfully complete  
14       the initial annual training within 6 months after becoming a  
15       pension board member. Completion of the initial annual  
16       training shall be documented, and the documentation shall be  
17       provided to the State Treasurer.

18       (e) Attendance at pension board business meetings shall  
19       not be deemed to fulfill the annual training requirement under  
20       this Section.

21       (f) After successfully completing the initial annual  
22       training, a pension board member may thereafter satisfy the  
23       annual training requirement of this Section by successfully  
24       completing a course of training sponsored or organized by a  
25       not-for-profit organization with a primary purpose of  
26       providing education to public pension fund trustees if: (1)

1 the State Treasurer has certified that the training provided  
2 meets the curriculum requirements of this Section within the  
3 previous 12 months; and (2) the training is provided in-person  
4 at a training facility in the State that is accredited and  
5 affiliated with a State of Illinois certified college or  
6 university.

7 (g) A pension board member who does not complete the  
8 training required under this Section within 6 months after the  
9 training required under this Section was due shall be issued a  
10 fine of \$500. This fine shall be collected by the State  
11 Treasurer's Office and be issued for every 6-month period a  
12 pension board member fails to complete the mandatory training.

13 (h) Any moneys collected by the State Treasurer pursuant  
14 to this Section shall be deposited into the State Treasurer's  
15 Administrative Fund.

16 (i) The State Treasurer may adopt rules for the  
17 implementation and enforcement of this Section."