



Sen. Robert F. Martwick

**Filed: 5/6/2025**

10400SB1456sam002

LRB104 09627 RPS 25862 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,  
12 board, or other similar group responsible for overseeing,  
13 managing, or investing the assets of a pension fund or  
14 retirement system for public employees in the State.

15 "Pension board member" means an individual serving on a

1 pension board, except for an individual serving as a trustee  
2 of a pension fund established under Article 3 or Article 4.

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

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

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

11 (3) actuarial assessments and reporting requirements;

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

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

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

18 (c) The State Treasurer shall:

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

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

25 (3) provide in-person training on the curriculum in  
26 the State when the State Treasurer deems appropriate and

1 for which the State Treasurer may, but is not required to,  
2 charge a reasonable fee; and

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

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

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

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

19 (e) A pension board member who completes at least one hour  
20 of training conducted by a pension board on fiduciary duties  
21 and the topics specified in subsection (b) shall be deemed to  
22 satisfy the training requirements of this Section for the year  
23 in which the training occurred. A pension board member who is a  
24 judge who serves as a trustee and undergoes the training  
25 required under Section 1-113.18, as provided by the Supreme  
26 Court of Illinois, shall be deemed to satisfy the training

1 requirements of this Section for the year in which the  
2 training occurred. If a pension board member has been deemed  
3 under this subsection to satisfy the requirements of this  
4 Section, the pension board shall document that determination  
5 in its meeting minutes, which shall be provided to the State  
6 Treasurer.

7 (f) Attendance at pension board business meetings shall  
8 not be deemed to fulfill the annual training requirement under  
9 this Section. However, the annual training may occur during a  
10 committee or board meeting of the pension board if the  
11 training is conducted as a separate agenda item during the  
12 meeting.

13 (g) After successfully completing the initial annual  
14 training, a pension board member may thereafter satisfy the  
15 annual training requirement of this Section by successfully  
16 completing a course of training sponsored or organized by a  
17 not-for-profit organization with a primary purpose of  
18 providing education to public pension fund trustees if: (1)  
19 the State Treasurer has certified that the training provided  
20 meets the curriculum requirements of this Section within the  
21 previous 12 months; and (2) the training is provided in-person  
22 at a training facility in the State that is accredited and  
23 affiliated with a State of Illinois certified college or  
24 university.

25 (h) Beginning in 2027, by January 15 and July 15 of each  
26 year, the State Treasurer shall compile a report and make it

1 available to the public on the State Treasurer's website that  
2 lists pension board members who have not completed the  
3 training required under this Section and those pension board  
4 members' titles and pension board they serve on.

5 (i) Any moneys collected by the State Treasurer pursuant  
6 to this Section shall be deposited into the State Treasurer's  
7 Administrative Fund.

8 (j) The State Treasurer may adopt rules for the  
9 implementation and enforcement of this Section."