

1 AN ACT concerning public employee benefits.

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

4 Section 5. The Illinois Pension Code is amended by  
5 changing Section 4-130 as follows:

6 (40 ILCS 5/4-130) (from Ch. 108 1/2, par. 4-130)

7 Sec. 4-130. Treasurer of the Board. The treasurer of the  
8 municipality shall be the treasurer of the board and the  
9 custodian of the pension fund, and shall secure and safely  
10 keep the fund's assets, subject to the control and direction  
11 of the board. The treasurer shall keep books and accounts  
12 concerning the fund in such manner as may be prescribed by the  
13 board. The books and accounts shall be subject to the  
14 inspection of the board or any member thereof.

15 ~~The treasurer, within 10 days after his or her election or~~  
16 ~~appointment, shall execute a bond to the municipality, with~~  
17 ~~good and sufficient securities, in such penal sums as the~~  
18 ~~board shall direct, to be approved by the board, conditioned~~  
19 ~~for the faithful performance of the duties of the office, and~~  
20 ~~for the safekeeping and proper accounting of all moneys and~~  
21 ~~property which come to the treasurer; and that on the~~  
22 ~~expiration of his or her term of office all moneys and property~~  
23 ~~of the fund will be turned over to his or her successor.~~

1       ~~The bond shall be filed in the office of the clerk of the~~  
2       ~~municipality or in the office of the secretary of the board of~~  
3       ~~trustees of the fire protection district, as the case may be.~~  
4       ~~In case of a breach of the bond, or any of its conditions, suit~~  
5       ~~may be brought thereon in the name of the municipality for the~~  
6       ~~use of the board, or of any person or persons injured by such~~  
7       ~~breach.~~

8       (Source: P.A. 83-1440.)

9       Section 99. Effective date. This Act takes effect upon  
10      becoming law.