

**SB1433**



**102ND GENERAL ASSEMBLY**

**State of Illinois**

**2021 and 2022**

**SB1433**

Introduced 2/25/2021, by Sen. Dan McConchie

**SYNOPSIS AS INTRODUCED:**

40 ILCS 5/7-102

from Ch. 108 1/2, par. 7-102

Amends the Illinois Pension Code. Makes a technical change in a Section concerning the Illinois Municipal Retirement Fund.

LRB102 11211 RPS 16543 b

PENSION IMPACT  
NOTE ACT MAY  
APPLY

**A BILL FOR**

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 7-102 as follows:

6 (40 ILCS 5/7-102) (from Ch. 108 1/2, par. 7-102)

7 Sec. 7-102. Purpose. The ~~The~~ purpose of this fund is to  
8 provide a sound and efficient system for the payment of  
9 annuities and other benefits, in addition to the annuities and  
10 benefits available, as herein provided, under the Federal  
11 Social Security Act, to certain officers and employees, and to  
12 their beneficiaries, of municipalities, as herein defined.

13 It is the mission of this Fund to efficiently and  
14 impartially develop, implement and administer programs that  
15 provide income protection to members and their beneficiaries  
16 on behalf of participating employers in a prudent manner.

17 (Source: P.A. 87-740.)