

## 93RD GENERAL ASSEMBLY State of Illinois 2003 and 2004 SB2314

Introduced 1/28/2004, by Bill 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. Effective immediately.

LRB093 19719 LRD 45460 b

PENSION IMPACT NOTE ACT MAY APPLY 1 AN ACT in relation to pensions.

## Be it enacted by the People of the State of Illinois, represented in the General Assembly:

- 4 Section 5. The Illinois Pension Code is amended by changing
- 5 Section 2-101 as follows:
- 6 (40 ILCS 5/2-101) (from Ch. 108 1/2, par. 2-101)
- 7 Sec. 2-101. Creation of <u>retirement</u> system. A retirement
- 8 system is created to provide retirement annuities, survivor's
- 9 annuities and other benefits for members of the General
- 10 Assembly, certain elected state officials and their
- 11 beneficiaries.
- 12 The system shall be known as the "General Assembly
- 13 Retirement System". All its funds and property shall be a trust
- 14 separate from all other entities, maintained for the purpose of
- 15 securing payment of annuities and benefits under this Article.
- 16 (Source: P.A. 83-1440.)
- 17 Section 99. Effective date. This Act takes effect upon
- 18 becoming law.