

1 AN ACT concerning finance.

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

4 Section 5. The Budget Stabilization Act is amended by  
5 changing Section 20 as follows:

6 (30 ILCS 122/20)

7 Sec. 20. Pension Stabilization Fund.

8 (a) The Pension Stabilization Fund is hereby created as a  
9 special fund in the State treasury. Moneys in the fund shall be  
10 used for the sole purpose of making payments to the designated  
11 retirement systems as provided in Section 25.

12 (b) For each fiscal year when the General Assembly's  
13 appropriations and transfers or diversions as required by law  
14 from general funds do not exceed 99% of the estimated general  
15 funds revenues pursuant to subsection (a) of Section 10, the  
16 Comptroller shall transfer from the General Revenue Fund as  
17 provided by subsection (d) of this Section a total amount equal  
18 to 0.5% of the estimated general funds revenues to the Pension  
19 Stabilization Fund.

20 (c) For each fiscal year when the General Assembly's  
21 appropriations and transfers or diversions as required by law  
22 from general funds do not exceed 98% of the estimated general  
23 funds revenues pursuant to subsection (b) of Section 10, the

1 Comptroller shall transfer from the General Revenue Fund as  
2 provided by subsection (d) of this Section a total amount equal  
3 to 1.0% of the estimated general funds revenues to the Pension  
4 Stabilization Fund.

5 (d) The Comptroller shall transfer 1/12 of the total amount  
6 to be transferred each fiscal year under subsection (b) or (c)  
7 of this Section into the Pension Stabilization Fund on the  
8 first day of each month of that fiscal year or as soon  
9 thereafter as possible; except that the final transfer of the  
10 fiscal year shall be made as soon as practical after the August  
11 31 following the end of the fiscal year.

12 Before the final transfer for a fiscal year is made, the  
13 Comptroller shall reconcile the estimated general funds  
14 revenues used in calculating the other transfers under this  
15 Section for that fiscal year with the actual general funds  
16 revenues for that fiscal year. The final transfer for the  
17 fiscal year shall be adjusted so that the total amount  
18 transferred under this Section for that fiscal year is equal to  
19 the percentage specified in subsection (b) or (c) of this  
20 Section, whichever is applicable, of the actual general funds  
21 revenues for that fiscal year. The actual general funds  
22 revenues for the fiscal year shall be calculated in a manner  
23 consistent with subsection (c) of Section 10 of this Act.

24 (e) Beginning in fiscal year 2011, when the increase in the  
25 Employment Cost Index, as determined by the Bureau of Labor  
26 Statistics of the U.S. Department of Labor, for the previous

1 fiscal year exceeds 2%, the Comptroller shall transfer into the  
2 Pension Stabilization Fund from the General Revenue Fund, on at  
3 least a monthly basis, an amount equal to the amount of general  
4 funds revenues exceeding 102% of the prior fiscal year's  
5 general funds revenues for the purpose of making payments to  
6 the designated retirement systems as provided in Section 25.

7 (Source: P.A. 94-839, eff. 6-6-06.)

8 Section 99. Effective date. This Act takes effect July 1,  
9 2010.