

Rep. Deborah Conroy

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Filed: 3/13/2014

09800HB3898ham001 LRB098 15458 RPM 55462 a 1 AMENDMENT TO HOUSE BILL 3898 2 AMENDMENT NO. . Amend House Bill 3898 by replacing 3 everything after the enacting clause with the following: "Section 5. The Illinois Pension Code is amended by 4 5 changing Section 7-144.3 as follows: 6 (40 ILCS 5/7-144.3) (from Ch. 108 1/2, par. 7-144.3) 7 Sec. 7-144.3. Supplemental benefit payment. (a) Notwithstanding any other provision of this Code, no 8 supplemental benefit payment shall be made under this Section 9 10 after January 1, 2015. For the purposes of Section 1-103.1 of 11 this Code, this termination of supplemental benefit payments applies to all present and future annuitants, without regard to 12 13 employment on or after the effective date of this amendatory Act of the 98th General Assembly. 14

A supplemental benefit payment, consisting of a

calculated as provided in subsection (c), shall be payable to

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- 1 each eligible retirement annuitant and surviving spouse annuitant on July 1, 1993, and on each subsequent July 1; 2 except that if this Code is amended to change the uncompounded 3 4 annual increase in retirement annuity granted in subsection (c) 5 Section 7-142 to a compounded annual increase, 6 supplemental benefit shall be paid under this Section on any July 1 occurring on or after the effective date of that 7 8 amendment. The amount of the supplemental benefit payment, and 9 a person's eligibility to receive the supplemental benefit 10 payment, shall be redetermined for each year in which the 11 benefit is payable.
 - (b) To be eligible to receive a supplemental benefit payment, a person must be entitled to receive a retirement annuity or surviving spouse annuity from the Fund on the July 1 supplemental benefit payment date, and must have been receiving that annuity during each of the 12 months immediately preceding that date; except that a surviving spouse annuitant whose surviving spouse annuity began less than one year before the July 1 supplemental benefit payment date shall be eligible if the deceased spouse received a retirement annuity from the Fund during the period from the previous July 1 until the start of the surviving spouse annuity.
 - (c) The amount of the supplemental benefit payment shall be determined by the Board as follows:
- 25 (1) The total amount available for the payment of 26 supplemental benefit payments under this Section in any

year shall be 0.62% of the last annual participating payroll for all participating municipalities and participating instrumentalities in the Fund, as determined and reconciled by the Fund.

- (2) The amount of the supplemental benefit payment to each eligible person shall be a portion of the total amount available under paragraph (1), equal to that portion of the total amount payable by the Fund to all eligible persons for retirement and surviving spouse annuities in the June preceding the July 1 supplemental benefit payment date, that is payable to the eligible person in that month.
- (3) Notwithstanding paragraph (2), the amount of any supplemental benefit payment paid to an annuitant under this Section shall not exceed any benefit limitations established by the federal government for qualified public pension plans.

17 (Source: P.A. 87-850.)".