

HB0071



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB0071

by Rep. Lou Lang

SYNOPSIS AS INTRODUCED:

40 ILCS 5/2-101	from Ch. 108 1/2, par. 2-101
40 ILCS 5/14-101	from Ch. 108 1/2, par. 14-101
40 ILCS 5/15-101	from Ch. 108 1/2, par. 15-101
40 ILCS 5/16-101	from Ch. 108 1/2, par. 16-101
40 ILCS 5/18-101	from Ch. 108 1/2, par. 18-101

Amends the General Assembly, State Employees, State Universities, Downstate Teachers, and Judges Articles of the Illinois Pension Code. Makes a technical change in the Sections creating those retirement systems.

LRB099 00322 RPS 20327 b

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 changing
5 Sections 2-101, 14-101, 15-101, 16-101, and 18-101 as follows:

6 (40 ILCS 5/2-101) (from Ch. 108 1/2, par. 2-101)

7 Sec. 2-101. Creation of system. A retirement system is
8 created to provide retirement annuities, survivor's annuities
9 and other benefits for ~~for~~ members of the General Assembly,
10 certain elected state officials and their beneficiaries.

11 The system shall be known as the "General Assembly
12 Retirement System". All its funds and property shall be a trust
13 separate from all other entities, maintained for the purpose of
14 securing payment of annuities and benefits under this Article.

15 (Source: P.A. 83-1440.)

16 (40 ILCS 5/14-101) (from Ch. 108 1/2, par. 14-101)

17 Sec. 14-101. Creation of system. A retirement and ~~and~~
18 benefit system is created to provide retirement annuities and
19 other benefits for employees of the State of Illinois. The
20 system shall be known as the "State Employees' Retirement
21 System of Illinois". By such name all its business shall be
22 transacted and its cash and other property held in trust for

1 the purposes of this Article.

2 (Source: P.A. 80-841.)

3 (40 ILCS 5/15-101) (from Ch. 108 1/2, par. 15-101)

4 Sec. 15-101. Creation of system. A retirement system is
5 created to provide retirement annuities and ~~and~~ other benefits
6 for employees, as defined in this Article, and their
7 dependents.

8 The system shall be known and may be cited as State
9 Universities Retirement System. All the business of the system
10 shall be transacted in that name.

11 (Source: P.A. 83-1440.)

12 (40 ILCS 5/16-101) (from Ch. 108 1/2, par. 16-101)

13 Sec. 16-101. Creation of system. Effective July 1, 1939,
14 there is created the ~~the~~ "Teachers' Retirement System of the
15 State of Illinois" for the purpose of providing retirement
16 annuities and other benefits for teachers, annuitants and
17 beneficiaries. All of its business shall be transacted, its
18 funds invested, and its assets held in such name.

19 (Source: P.A. 83-1440.)

20 (40 ILCS 5/18-101) (from Ch. 108 1/2, par. 18-101)

21 Sec. 18-101. Creation of fund.

22 A retirement system is created to be known as the ~~the~~
23 "Judges Retirement System of Illinois". It shall be a trust

1 separate and distinct from all other entities, maintained for
2 the purpose of securing the payment of annuities and benefits
3 as prescribed herein.

4 (Source: Laws 1963, p. 161.)