

99TH GENERAL ASSEMBLY State of Illinois 2015 and 2016 SB0960

Introduced 2/11/2015, by Sen. Christine Radogno

SYNOPSIS AS INTRODUCED:

40 ILCS 5/5-101

from Ch. 108 1/2, par. 5-101

Amends the Illinois Pension Code. Makes a technical change in a Section concerning Chicago police.

LRB099 05422 EFG 25457 b

PENSION IMPACT NOTE ACT MAY APPLY 1 AN ACT concerning public employee benefits.

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

- Section 5. The Illinois Pension Code is amended by changing

 Section 5-101 as follows:
- 6 (40 ILCS 5/5-101) (from Ch. 108 1/2, par. 5-101)
- 7 Sec. 5-101. Creation of fund. In each city of more than 500,000 inhabitants a policemen's annuity and and benefit fund 8 9 shall be created and maintained for the benefit of its policemen, their widows and children, and of all contributors 10 to, participants in, and beneficiaries of any police pension 11 fund in operation, by authority of law, 12 in such city immediately prior to the effective date. For the purposes of 13 14 this Article, the policemen's annuity and benefit fund may be referred to as the "fund." 15
- 16 (Source: Laws 1963, p. 161.)