92_HB1013 LRB9202970EGfg

- 1 AN ACT in relation to 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
- 5 changing Section 14-109 as follows:
- 6 (40 ILCS 5/14-109) (from Ch. 108 1/2, par. 14-109)
- 7 Sec. 14-109. Minimum retirement annuity.
- 8 (a) Beginning January 1, 1987, any person who is
- 9 receiving a monthly retirement annuity under this Article
- 10 which, after inclusion of (1) all one-time and automatic
- 11 annual increases to which the person is entitled, (2) any
- 12 supplemental annuity payable under Section 14-115, and (3)
- 13 any amount deducted under Section 14-113 to provide a
- 14 reversionary annuity, is less than the minimum monthly
- retirement benefit amount specified in subsection (b) of this
- 16 Section, shall be entitled to a monthly supplemental payment
- 17 equal to the difference.
- 18 (b) For purposes of the calculation in subsection (a):
- 19 (1) Until January 1, 1997, the minimum monthly
- 20 retirement benefit amount is the sum of \$15 for each year
- of service as a noncovered employee, plus \$7.50 for each
- year of service as a covered employee, up to a maximum of
- 30 years of service.
- 24 (2) <u>Except as otherwise provided in subdivision</u>
- 25 (3), beginning January 1, 1997, the minimum monthly
- retirement benefit amount is the sum of \$25 for each year
- of service as a noncovered employee, plus \$15 for each
- year of service as a covered employee, up to a maximum of
- 29 30 years of service.
- 30 (3) Beginning January 1, 2002, the minimum monthly
- retirement benefit amount for a person with at least 20

- 1 years of service as a State policeman is \$1,500. This
- 2 <u>subdivision (3) applies without regard for whether the</u>
- 3 <u>annuitant is in service on or after the effective date of</u>
- 4 <u>this amendatory Act of the 92nd General Assembly.</u>
- 5 (c) This Section applies to all persons receiving a
- 6 retirement annuity under this Article, without regard to
- 7 whether or not employment terminated prior to the effective
- 8 date of this amendatory Act of 1996.
- 9 (Source: P.A. 89-616, eff. 8-9-96.)
- 10 Section 99. Effective date. This Act takes effect upon
- 11 becoming law.