

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 adding Section 14-135.11 as follows:

6 (40 ILCS 5/14-135.11 new)

7 Sec. 14-135.11. To establish and administer a defined
8 contribution retirement plan.

9 The Board may design and implement a defined contribution
10 retirement plan for persons who first become members of the
11 System on or after January 1, 2003, as an alternative to the
12 benefits currently provided by the System under this Article.

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.