

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 15-135 as follows:

6 (40 ILCS 5/15-135) (from Ch. 108 1/2, par. 15-135)
7 Sec. 15-135. Retirement annuities - Conditions.

8 (a) A participant who retires in one of the following
9 specified years with the specified amount of service is
10 entitled to a retirement annuity at any age under the
11 retirement program applicable to the participant:

- 12 35 years if retirement is in 1997 or before;
- 13 34 years if retirement is in 1998;
- 14 33 years if retirement is in 1999;
- 15 32 years if retirement is in 2000;
- 16 31 years if retirement is in 2001 and before the
- 17 effective date of this amendatory Act of the 92nd General
- 18 Assembly;

19 30 years if retirement is on or after the effective
20 date of this amendatory Act of the 92nd General Assembly.
21 ~~in-2002;~~

22 ~~35-years-if-retirement-is-in-2003-or-later.~~

23 A participant with 8 or more years of service after
24 September 1, 1941, is entitled to a retirement annuity on or
25 after attainment of age 55.

26 A participant with at least 5 but less than 8 years of
27 service after September 1, 1941, is entitled to a retirement
28 annuity on or after attainment of age 62.

29 A participant who has at least 25 years of service in
30 this system as a police officer or firefighter is entitled to
31 a retirement annuity on or after the attainment of age 50, if

1 Rule 4 of Section 15-136 is applicable to the participant.

2 (b) The annuity payment period shall begin on the date
3 specified by the participant submitting a written
4 application, which date shall not be prior to termination of
5 employment or more than one year before the application is
6 received by the board; however, if the participant is not an
7 employee of an employer participating in this System or in a
8 participating system as defined in Article 20 of this Code on
9 April 1 of the calendar year next following the calendar year
10 in which the participant attains age 70 1/2, the annuity
11 payment period shall begin on that date regardless of whether
12 an application has been filed.

13 (c) An annuity is not payable if the amount provided
14 under Section 15-136 is less than \$10 per month.

15 (Source: P.A. 90-65, eff. 7-7-97; 90-766, eff. 8-14-98.)

16 Section 99. Effective date. This Act takes effect upon
17 becoming law.