

SB0363



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

SB0363

Introduced 1/24/2017, by Sen. John J. Cullerton

SYNOPSIS AS INTRODUCED:

40 ILCS 15/1

Amends the State Pension Funds Continuing Appropriation Act. Makes a technical change in a Section concerning appropriations from the State Pensions Fund.

LRB100 05094 RPS 15104 b

PENSION IMPACT
NOTE ACT MAY
APPLY

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 State Pension Funds Continuing
5 Appropriation Act is amended by changing Section 1 as follows:

6 (40 ILCS 15/1)

7 Sec. 1. Appropriations from State Pensions Fund.

8 (a) For the ~~the~~ purpose of making up any deficiency in the
9 appropriations to the designated retirement systems that are
10 required to be made under Section 8.12 of the State Finance
11 Act, there is hereby appropriated, on a continuing annual basis
12 in each fiscal year, from the State Pensions Fund to each
13 designated retirement system, the amount, if any, by which the
14 total appropriation to that system from the State Pensions Fund
15 for that fiscal year is less than the amount required to be
16 appropriated to that retirement system under Section 8.12 of
17 the State Finance Act.

18 The annual appropriation under this Section to each
19 designated retirement system shall take effect on July 1 for
20 the State fiscal year beginning on that date.

21 The amount of any continuing appropriation used by a
22 retirement system under this Section for a given fiscal year
23 shall be charged against the unexpended amount of any

1 appropriation to that retirement system for that fiscal year
2 under Section 8.12 of the State Finance Act that subsequently
3 becomes available, subject to Section 8.3 of the State Finance
4 Act.

5 "Designated retirement systems" means the State Employees'
6 Retirement System of Illinois, the Teachers' Retirement System
7 of the State of Illinois, the State Universities Retirement
8 System, the Judges Retirement System of Illinois, and the
9 General Assembly Retirement System.

10 The appropriations made in this Section are appropriated to
11 the designated retirement systems for the funding of the
12 unfunded liabilities of the designated retirement systems and
13 are in addition to, and not in lieu of, any State contributions
14 required under the Illinois Pension Code.

15 (b) For State fiscal year 2011 only, a continuing
16 appropriation is provided to the State Universities'
17 Retirement System that shall not exceed the amount certified by
18 the System on or before December 31, 2009; however, the
19 continuing appropriation shall not reduce the amount in the
20 State Pensions Fund below \$5,000,000.

21 (Source: P.A. 95-950, eff. 8-29-08; 96-959, eff. 7-1-10.)