

# SB1944



## 101ST GENERAL ASSEMBLY

### State of Illinois

2019 and 2020

SB1944

Introduced 2/15/2019, by Sen. Emil Jones, III

#### SYNOPSIS AS INTRODUCED:

40 ILCS 5/1-113.4b new

Amends the General Provisions Article of the Illinois Pension Code. Provides that a police pension fund may invest up to 75% of the net present assets in common or preferred stocks. Provides that any corporate bonds held by the pension fund shall be deemed fixed income. Effective immediately.

LRB101 10786 RPS 55908 b

FISCAL NOTE ACT  
MAY APPLY

PENSION IMPACT  
NOTE ACT MAY  
APPLY

STATE MANDATES  
ACT MAY REQUIRE  
REIMBURSEMENT

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 Illinois Pension Code is amended by adding  
5 Section 1-113.4b as follows:

6 (40 ILCS 5/1-113.4b new)

7 Sec. 1-113.4b. Investments in stocks for Article 3 pension  
8 funds. Notwithstanding any other provision of this Article, a  
9 pension fund under Article 3 may invest up to 75% of the net  
10 present assets, as stated in its most recent annual report on  
11 file with the Department of Insurance, in common or preferred  
12 stocks that the pension fund is authorized to invest in under  
13 this Article. Any corporate bonds held by the pension fund  
14 shall be deemed fixed income.

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