

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 2-119.2 as follows:

6 (40 ILCS 5/2-119.2 new)

7 Sec. 2-119.2. Maximum retirement annuity.
8 Notwithstanding any other provision of this Code, for a
9 person who first becomes a participant on or after the
10 effective date of this Section, the total retirement annuity
11 provided under this Article, including any automatic,
12 one-time, or other increases in that annuity that are
13 otherwise provided under this Article, shall not ever exceed
14 100% of the participant's highest salary for annuity
15 purposes.

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