

98TH GENERAL ASSEMBLY State of Illinois 2013 and 2014 HB3114

by Rep. Scott Drury

SYNOPSIS AS INTRODUCED:

40 ILCS 5/2-101

from Ch. 108 1/2, par. 2-101

Amends the General Assembly Article of the Illinois Pension Code. Provides that, beginning on the effective date of the amendatory Act, no person is eligible to participate in the General Assembly Retirement System System, and no annuity shall be paid by the System. Effective immediately.

LRB098 09275 EFG 39415 b

FISCAL NOTE ACT MAY APPLY

PENSION IMPACT NOTE ACT MAY APPLY 1 AN ACT concerning public employee benefits.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

- Section 5. The Illinois Pension Code is amended by changing Section 2-101 as follows:
- 6 (40 ILCS 5/2-101) (from Ch. 108 1/2, par. 2-101)
- Sec. 2-101. Creation of system. A retirement system is created to provide retirement annuities, survivor's annuities and other benefits for <u>certain</u> members of the General Assembly, certain elected state officials, and their beneficiaries.
- The system shall be known as the "General Assembly
 Retirement System". All its funds and property shall be a trust
 separate from all other entities, maintained for the purpose of
 securing payment of annuities and benefits under this Article.
- Notwithstanding any other provision of this Article,

 beginning on the effective date of this amendatory Act of the

 98th General Assembly, no person is eligible to participate in

 the system established under this Article, and no annuity shall
- 19 be paid by the System.
- 20 (Source: P.A. 83-1440.)
- 21 Section 99. Effective date. This Act takes effect upon 22 becoming law.