

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 24-105.1 as follows:

(40 ILCS 5/24-105.1)

Sec. 24-105.1. Changes in federal law.

(a) To the extent that federal law or regulations which require a governmental employer to own the assets of its deferred compensation plan are changed to allow plans established under Section 457 of the Internal Revenue Code to hold their assets in trust, a custodial account, an annuity contract, an insurance contract or some other contract, the Department of Central Management Services and units of local government with plans established under Section 24-107 shall within a reasonable time amend their plans accordingly.

(b) To the extent that federal law or regulations have been changed to allow plans established under Section 457 of the Internal Revenue Code to be amended to allow designated Roth contributions and in-plan rollovers to designated Roth accounts, the Department of Central Management Services and units of local government with plans established under Section 24-107 shall within a reasonable time amend their plans

Public Act 098-0491

SB1534 Enrolled

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accordingly.

(Source: P.A. 89-478, eff. 6-18-96.)