

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 changing
5 Section 4-108.6 and Section 6-227 as follows:

6 (40 ILCS 5/4-108.6)

7 Sec. 4-108.6. Transfer of creditable service to the
8 Firemen's Annuity and Benefit Fund of Chicago.

9 (a) Until 6 months after the effective date of this
10 amendatory Act of the 100th General Assembly, January 1, 2010,
11 any active member of the Firemen's Annuity and Benefit Fund of
12 Chicago may apply for transfer of up to 10 years of creditable
13 service accumulated in any pension fund established under this
14 Article to the Firemen's Annuity and Benefit Fund of Chicago.
15 Such creditable service shall be transferred only upon payment
16 by such pension fund to the Firemen's Annuity and Benefit Fund
17 of Chicago of an amount equal to:

18 (1) the amounts accumulated to the credit of the
19 applicant on the books of the fund on the date of transfer;

20 (2) employer contributions in an amount equal to the
21 amount determined under subparagraph (1); and

22 (3) any interest paid by the applicant in order to
23 reinstate service.

1 Participation in such pension fund as to any credits
2 transferred under this Section shall terminate on the date of
3 transfer.

4 (b) An active member of the Firemen's Annuity and Benefit
5 Fund of Chicago applying for a transfer of creditable service
6 under subsection (a) may reinstate credits and creditable
7 service terminated upon receipt of a refund by payment to the
8 Firemen's Annuity and Benefit Fund of Chicago of the amount of
9 the refund with interest thereon at the actuarially assumed
10 rate, compounded annually, from the date of the refund to the
11 date of payment.

12 (Source: P.A. 96-727, eff. 8-25-09.)

13 (40 ILCS 5/6-227)

14 Sec. 6-227. Transfer of creditable service from Article 4.
15 Until 6 months after the effective date of this amendatory Act
16 of the 100th General Assembly, January 1, 2010, any active
17 member of the Firemen's Annuity and Benefit Fund of Chicago may
18 transfer to the Fund up to a total of 10 years of creditable
19 service accumulated under Article 4 of this Code upon payment
20 to the Fund within 5 years after the date of application of an
21 amount equal to the difference between the amount of employee
22 and employer contributions transferred to the Fund under
23 Section 4-108.6 and the amounts determined by the Fund in
24 accordance with this Section, plus interest on that difference
25 at the actuarially assumed rate, compounded annually, from the

1 date of service to the date of payment.

2 The Fund must determine the fireman's payment required to
3 establish creditable service under this Section by taking into
4 account the appropriate actuarial assumptions, including
5 without limitation the fireman's service, age, and salary
6 history; the level of funding of the Fund; and any other
7 factors that the Fund determines to be relevant. For this
8 purpose, the fireman's required payment should result in no
9 significant increase to the Fund's unfunded actuarial accrued
10 liability determined as of the most recent actuarial valuation,
11 based on the same assumptions and methods used to develop and
12 report the Fund's actuarial accrued liability and actuarial
13 value of assets under Statement No. 25 of Governmental
14 Accounting Standards Board or any subsequent applicable
15 Statement.

16 (Source: P.A. 96-727, eff. 8-25-09.)

17 Section 90. The State Mandates Act is amended by adding
18 Section 8.41 as follows:

19 (30 ILCS 805/8.41 new)

20 Sec. 8.41. Exempt mandate. Notwithstanding Sections 6 and 8
21 of this Act, no reimbursement by the State is required for the
22 implementation of any mandate created by this amendatory Act of
23 the 100th General Assembly.

24 Section 99. Effective date. This Act takes effect upon

1 becoming law.