

SB1345



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

SB1345

Introduced 2/9/2017, by Sen. John G. Mulroe

SYNOPSIS AS INTRODUCED:

40 ILCS 5/6-161

from Ch. 108 1/2, par. 6-161

Amends the Chicago Firefighter Article of the Illinois Pension Code. Specifies that certain excess municipal contributions may be used only for reducing the amount that the city would otherwise be required to contribute for duty disability, occupational disease, or the administrative costs of the fund.

LRB100 10076 EFG 20248 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

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 changing
5 Section 6-161 as follows:

6 (40 ILCS 5/6-161) (from Ch. 108 1/2, par. 6-161)

7 Sec. 6-161. Refund-Transfer of city contributions.

8 Whenever any amounts are refunded, the accumulated city
9 contributions shall be transferred to the prior service annuity
10 reserve until such time as the assets of said reserve become
11 equal to the liabilities thereof. Thereafter such amounts and
12 the interest thereon shall be used to reduce the amount which
13 the city would otherwise be required to contribute during a
14 succeeding year to the fund for duty disability, occupational
15 disease, or the administrative costs of the fund.

16 (Source: Laws 1963, p. 161.)