



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB3854

Introduced 10/17/2019, by Rep. Allen Skillicorn

SYNOPSIS AS INTRODUCED:

40 ILCS 5/1-163 new

Amends the Illinois Pension Code. Provides that for a person who first becomes a member or participant in any retirement system or pension fund under the Code on or after the effective date of the amendatory Act, the total amount of the retirement annuity or pension benefits he or she may receive in any year shall not exceed \$132,900; however, that amount shall annually thereafter be increased by the percentage increase (but not less than zero) in the consumer price index-u for the 12 months ending with the September preceding each November 1, including all previous adjustments. Effective immediately.

LRB101 12870 RPS 61705 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

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 adding
5 Section 1-163 as follows:

6 (40 ILCS 5/1-163 new)

7 Sec. 1-163. Limit on total retirement annuity amount.
8 Notwithstanding any other provision of this Code to the
9 contrary, for a person who first becomes a member or
10 participant in any retirement system or pension fund under this
11 Code on or after the effective date of this amendatory Act of
12 the 101st General Assembly, the total amount of the retirement
13 annuity or pension benefits he or she may receive in any year
14 shall not exceed \$132,900; however, that amount shall annually
15 thereafter be increased by the percentage increase (but not
16 less than zero) in the consumer price index-u for the 12 months
17 ending with the September preceding each November 1, including
18 all previous adjustments.

19 For the purposes of this Section, "consumer price index-u"
20 means the index published by the Bureau of Labor Statistics of
21 the United States Department of Labor that measures the average
22 change in prices of goods and services purchased by all urban
23 consumers, United States city average, all items, 1982-84 =

1 100. The new amount resulting from each annual adjustment shall
2 be determined by the Public Pension Division of the Department
3 of Insurance and made available to the boards of the retirement
4 systems and pension funds by November 1 of each year.

5 Section 99. Effective date. This Act takes effect upon
6 becoming law.