

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
5 changing Section 10-107 as follows:

6 (40 ILCS 5/10-107) (from Ch. 108 1/2, par. 10-107)

7 Sec. 10-107. Financing - Tax levy.

8 (a) The forest preserve district may levy an annual tax on
9 the value, as equalized or assessed by the Department of
10 Revenue, of all taxable property in the district for the
11 purpose of providing revenue for the fund. The rate of such tax
12 in any year may not exceed the rate herein specified for that
13 year or the rate which will produce, when extended, the sum
14 herein stated for that year, whichever is higher: for any year
15 prior to 1970, .00103% or \$195,000; for the year 1970, .00111%
16 or \$210,000; for the year 1971, .00116% or \$220,000. For the
17 year 1972 and each year thereafter, the Forest Preserve
18 District shall levy a tax annually at a rate on the dollar of
19 the value, as equalized or assessed by the Department of
20 Revenue upon all taxable property in the county, when
21 extended, not to exceed an amount equal to the total amount of
22 contributions by the employees to the fund made in the
23 calendar year 2 years prior to the year for which the annual

1 applicable tax is levied, multiplied by 1.25 for the year
2 1972; and by 1.30 for the year 1973 and for each year
3 thereafter through levy year 2022. Beginning in levy year
4 2023, and in each year thereafter, the Forest Preserve
5 District shall levy a tax annually at a rate on the dollar of
6 the value, as equalized or assessed by the Department of
7 Revenue, of all taxable property within the county that will
8 produce, when extended, an amount equal to no less than the
9 amount of the Forest Preserve District's total required
10 contribution to the Fund for the next payment year, as
11 determined under subsection (b). For the purposes of this
12 Section, the payment year is the year immediately following
13 the levy year.

14 The tax shall be levied and collected in like manner with
15 the general taxes of the district and shall be in addition to
16 the maximum of all other tax rates which the district may levy
17 upon the aggregate valuation of all taxable property and shall
18 be exclusive of and in addition to the maximum amount and rate
19 of taxes the district may levy for general purposes or under
20 and by virtue of any laws which limit the amount of tax which
21 the district may levy for general purposes. The county clerk
22 of the county in which the forest preserve district is located
23 in reducing tax levies under the provisions of "An Act
24 concerning the levy and extension of taxes", approved May 9,
25 1901, as amended, shall not consider any such tax as a part of
26 the general tax levy for forest preserve purposes, and shall

1 not include the same in the limitation of 1% of the assessed
2 valuation upon which taxes are required to be extended, and
3 shall not reduce the same under the provisions of that Act. The
4 proceeds of the tax herein authorized shall be kept as a
5 separate fund.

6 The forest preserve district may use other lawfully
7 available funds in lieu of all or part of the levy.

8 The Board may establish a manpower program reserve, or a
9 special forest preserve district contribution rate, with
10 respect to employees whose wages are funded as program
11 participants under the Comprehensive Employment and Training
12 Act of 1973 in the manner provided in subsection (d) or (e),
13 respectively, of Section 9-169.

14 (b) (1) Beginning in payment year 2023, the Forest Preserve
15 District shall contribute to the Fund: \$6,100,000 in payment
16 year 2023; \$8,100,000 in payment year 2024; and \$10,200,000 in
17 payment year 2025. The Forest Preserve District may contribute
18 an additional amount to the Fund in each payment year 2023,
19 2024, or 2025, which shall not exceed a contribution of
20 \$13,000,000 to the Fund in payment year 2023, 2024, or 2025.

21 (2) The retirement board shall retain an actuary who is a
22 member in good standing of the American Academy of Actuaries
23 to produce an annual actuarial report of the Fund. The annual
24 actuarial report shall include, but not be limited to: (i) a
25 statement of the actuarial value of the Fund's assets as
26 projected over 30 years' time and the actuarial value of the

1 Fund's liabilities as projected over the same period of time;
2 and (ii) the minimum required employer contribution for the
3 second year immediately following the year ending on the
4 valuation date upon which the annual actuarial report is
5 based. The annual actuarial report shall be reviewed and
6 formally adopted by the retirement board and may be included
7 in other annual reports.

8 (3) The minimum required employer contribution for a
9 specified year as set forth in the annual actuarial report
10 required under paragraph (2) shall be the amount determined by
11 the Fund's actuary to be equal to the sum of: (i) the projected
12 normal cost for pensions for that fiscal year, plus (ii) a
13 projected unfunded actuarial accrued liability amortization
14 payment for pensions for the fiscal year, plus (iii) projected
15 expenses for that fiscal year, plus (iv) interest to adjust
16 for payment pattern during the fiscal year, minus (v)
17 projected employee contributions for that fiscal year. The
18 Forest Preserve District's required annual contribution to the
19 Fund shall not be less than the sum of: (i) the projected
20 normal cost for pensions for that fiscal year, plus (ii) a
21 projected unfunded actuarial accrued liability amortization
22 payment for pensions for the fiscal year, plus (iii) projected
23 expenses for that fiscal year, plus (iv) interest to adjust
24 for payment pattern during the fiscal year, minus (v)
25 projected employee contributions for that fiscal year. The
26 minimum required employer contribution shall be based on the

1 entry age normal cost method, a 5-year smoothed actuarial
2 value of assets, and a 30-year layered amortization of
3 unfunded actuarial accrued liability with payments increasing
4 at 2% per year. The unfunded actuarial accrued liability
5 payment schedule shall be based on the schedule initially
6 established in 2016 and ending in 2046.

7 The minimum required employer contribution shall be
8 submitted annually by the Forest Preserve District on or
9 before July 31 unless another time frame is agreed upon by the
10 Forest Preserve District and the Fund. The methods provided in
11 this Section may be amended as recommended by an independent
12 actuary engaged by the Fund and in compliance with actuarial
13 standards of practice and as adopted by an affirmative vote of
14 a majority of the retirement board and the Forest Preserve
15 District Board of Commissioners.

16 (4) For payment years 2026 through 2063, the Forest
17 Preserve District's required annual contribution to the Fund
18 shall be the minimum required employer contribution set forth
19 in paragraph(3) of this subsection (b).

20 (5) For payment years after 2063, the Forest Preserve
21 District's required annual contribution to the Fund shall be
22 equal to the amount, if any, needed to bring the total
23 actuarial assets of the Fund up to 100% of the total actuarial
24 liabilities of the Fund by the end of the year.

25 (6) To the extent that the Forest Preserve District's
26 contribution for any of the payment years referenced in this

1 subsection (b) is made with property taxes, those property
2 taxes shall be levied, collected, and paid to the Fund in a
3 like manner with the general taxes of the Forest Preserve
4 District.

5 (Source: P.A. 102-210, eff. 1-1-22.)

6 Section 90. The State Mandates Act is amended by adding
7 Section 8.46 as follows:

8 (30 ILCS 805/8.46 new)

9 Sec. 8.46. Exempt mandate. Notwithstanding Sections 6 and
10 8 of this Act, no reimbursement by the State is required for
11 the implementation of any mandate created by this amendatory
12 Act of the 102nd General Assembly.

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.