



Rep. Stephanie A. Kifowit

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10200HB2523ham002

LRB102 12529 RPS 25228 a

1 AMENDMENT TO HOUSE BILL 2523

2 AMENDMENT NO. _____. Amend House Bill 2523 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by
5 changing Section 22B-115 as follows:

6 (40 ILCS 5/22B-115)

7 Sec. 22B-115. Board of Trustees of the Fund.

8 (a) No later than one month after the effective date of
9 this amendatory Act of the 101st General Assembly or as soon
10 thereafter as may be practicable, the Governor shall appoint,
11 by and with the advice and consent of the Senate, a transition
12 board of trustees consisting of 9 members as follows:

13 (1) three members representing municipalities who are
14 mayors, presidents, chief executive officers, chief
15 financial officers, or other officers, executives, or
16 department heads of municipalities and appointed from

1 among candidates recommended by the Illinois Municipal
2 League;

3 (2) three members representing participants and who
4 are participants, 2 of whom shall be appointed from among
5 candidates recommended by a statewide fraternal
6 organization representing more than 20,000 active and
7 retired police officers in the State of Illinois, and one
8 of whom shall be appointed from among candidates
9 recommended by a benevolent association representing sworn
10 police officers in the State of Illinois;

11 (3) two members representing beneficiaries and who are
12 beneficiaries, one of whom shall be appointed from among
13 candidates recommended by a statewide fraternal
14 organization representing more than 20,000 active and
15 retired police officers in the State of Illinois, and one
16 of whom shall be appointed from among candidates
17 recommended by a benevolent association representing sworn
18 police officers in the State of Illinois; and

19 (4) one member who is a representative of the Illinois
20 Municipal League.

21 The transition board members shall serve until the initial
22 permanent board members are elected and qualified.

23 The transition board of trustees shall select the
24 chairperson of the transition board of trustees from among the
25 trustees for the duration of the transition board's tenure.

26 (b) The permanent board of trustees shall consist of 9

1 members as follows:

2 (1) Three members who are mayors, presidents, chief
3 executive officers, chief financial officers, or other
4 officers, executives, or department heads of
5 municipalities that have participating pension funds and
6 are elected by the mayors and presidents of municipalities
7 that have participating pension funds.

8 (2) Three members who are participants of
9 participating pension funds and are elected by the
10 participants of participating pension funds.

11 (3) Two members who are beneficiaries of participating
12 pension funds and are elected by the beneficiaries of
13 participating pension funds.

14 (4) One member recommended by the Illinois Municipal
15 League who shall be appointed by the Governor with the
16 advice and consent of the Senate.

17 The permanent board of trustees shall select the
18 chairperson of the permanent board of trustees from among the
19 trustees for a term of 2 years. The holder of the office of
20 chairperson shall alternate between a person elected or
21 appointed under item (1) or (4) of this subsection (b) and a
22 person elected under item (2) or (3) of this subsection (b).

23 (c) Each trustee shall qualify by taking an oath of office
24 before the Secretary of State stating that he or she will
25 diligently and honestly administer the affairs of the board
26 and will not violate or knowingly permit the violation of any

1 provision of this Article.

2 (d) Trustees shall receive no salary for service on the
3 board but shall be reimbursed for travel expenses incurred
4 while on business for the board according to the standards in
5 effect for members of the Commission on Government Forecasting
6 and Accountability.

7 A municipality employing a police officer who is an
8 elected or appointed trustee of the board must allow
9 reasonable time off with compensation for the police officer
10 to conduct official business related to his or her position on
11 the board, including time for travel. The board shall notify
12 the municipality in advance of the dates, times, and locations
13 of this official business. The Fund shall timely reimburse the
14 municipality for the reasonable costs incurred that are due to
15 the police officer's absence.

16 (e) No trustee shall have any interest in any brokerage
17 fee, commission, or other profit or gain arising out of any
18 investment directed by the board. This subsection does not
19 preclude ownership by any member of any minority interest in
20 any common stock or any corporate obligation in which an
21 investment is directed by the board.

22 (f) Notwithstanding any provision or interpretation of law
23 to the contrary, any member of the transition board may also be
24 elected or appointed as a member of the permanent board.

25 Notwithstanding any provision or interpretation of law to
26 the contrary, any trustee of a fund established under Article

1 3 of this Code may also be appointed as a member of the
2 transition board or elected or appointed as a member of the
3 permanent board.

4 ~~The restriction in Section 3.1 of the Lobbyist~~
5 ~~Registration Act shall not apply to a member of the transition~~
6 ~~board appointed pursuant to item (4) of subsection (a) or to a~~
7 ~~member of the permanent board appointed pursuant to item (4)~~
8 ~~of subsection (b).~~

9 (Source: P.A. 101-610, eff. 1-1-20.)

10 Section 99. Effective date. This Act takes effect January
11 1, 2022."