



Sen. Robert F. Martwick

Filed: 3/5/2021

10200SB0209sam001

LRB102 00210 RPS 22957 a

1 AMENDMENT TO SENATE BILL 209

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 209 as follows:

3 on page 1, line 5, by replacing "Section 15-159" with  
4 "Sections 15-159 and 15-202"; and

5 on page 5, immediately below line 12, by inserting the  
6 following:

7 "(40 ILCS 5/15-202)

8 Sec. 15-202. Optional defined contribution plan benefit.

9 As soon as practicable after August 10, 2018 (the effective  
10 date of Public Act 100-769) ~~this amendatory Act of the 100th~~  
11 ~~General Assembly,~~ the System shall offer a defined  
12 contribution plan benefit to participating employees active  
13 ~~members~~ of the System employed by eligible employers described  
14 under Section 457(e)(1)(A) of the Internal Revenue Code of  
15 1986, as amended. The defined contribution plan benefit shall

1 be an optional plan benefit to any such participating employee  
2 ~~member~~ who chooses to participate. The defined contribution  
3 plan benefit shall collect optional employee and optional  
4 employer contributions into an account and shall offer  
5 investment options to the participant. The plan benefit under  
6 this Section shall be operated in full compliance with any  
7 applicable State and federal laws, and the System shall  
8 utilize generally accepted practices in creating and  
9 maintaining the plan benefit for the best interest of the  
10 participants. The System may use funds from the employee and  
11 employer contributions to defray any and all costs of creating  
12 and maintaining the plan benefit. The System shall produce an  
13 annual report on the participation in the plan benefit and  
14 shall make the report public. The changes made to this Section  
15 by this amendatory Act of the 102nd General Assembly are  
16 corrections of existing law and are intended to be retroactive  
17 to August 10, 2018 (the effective date of Public Act 100-769),  
18 notwithstanding Section 1-103.1 of this Code.

19 (Source: P.A. 100-769, eff. 8-10-18.)".