



Sen. Robert F. Martwick

Filed: 4/4/2024

10300SB2607sam001

LRB103 34461 RPS 71824 a

1 AMENDMENT TO SENATE BILL 2607

2 AMENDMENT NO. _____. Amend Senate Bill 2607 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by
5 changing Section 24-104.1 as follows:

6 (40 ILCS 5/24-104.1) (from Ch. 108 1/2, par. 24-104.1)

7 Sec. 24-104.1. Recovery of expenses. The Plan developed
8 under Section 24-104 shall also provide for the recovery of
9 the expenses of its administration by charging such expenses
10 against the earnings from investments or by charging fees
11 equitably prorated among the participating State employees or
12 by such other appropriate and equitable method as the Board
13 shall determine. Different methods for recovery of
14 administrative expenses may be provided in relation to
15 different types of investment programs and the Board may
16 provide for the allocation of administration expenses among

1 varying types of programs for this purpose.

2 All sums advanced by appropriation to the State Board of
3 Investment for the costs of the development and establishment
4 of the Plan shall be repaid to the State Treasury not later
5 than June 30, 1986, without interest. The Plan shall provide
6 for such repayment and may, for that purpose, provide for the
7 recovery of the development and establishment costs by
8 amortizing them as a part of the administrative expenses of
9 the Plan over a period of years ending not later than June 30,
10 1986.

11 Beginning July 1, 2024, the expenses of the Department of
12 Central Management Services in relation to its administration
13 of the Plan pursuant to Section 24-105 shall be borne by the
14 Department of Central Management Services.

15 (Source: P.A. 79-384.)

16 Section 99. Effective date. This Act takes effect upon
17 becoming law."