

1 AN ACT in relation to 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 adding Section 6-124.1 as follows:

6 (40 ILCS 5/6-124.1 new)

7 Sec. 6-124.1. Withdrawal at mandatory retirement age -
8 amount of annuity.

9 (a) In lieu of any annuity provided in the other
10 provisions of this Article, a fireman who is required to
11 withdraw from service due to attainment of mandatory
12 retirement age and has at least 10 but less than 20 years of
13 service credit may elect to receive an annuity equal to 30%
14 of average salary for the first 10 years of service plus 2%
15 of average salary for each completed year of service or
16 remaining fraction thereof in excess of 10, but not to exceed
17 a maximum of 50% of average salary.

18 (b) For the purpose of this Section, "average salary"
19 means the average of the fireman's highest 4 consecutive
20 years of salary within the last 10 years of service.

21 (c) For the purpose of qualifying for the annual
22 increases provided in Section 6-164, a fireman whose
23 retirement annuity is calculated under this Section shall be
24 deemed to qualify for a minimum annuity.

25 Section 90. The State Mandates Act is amended by adding
26 Section 8.27 as follows:

27 (30 ILCS 805/8.27 new)

28 Sec. 8.27. Exempt mandate. Notwithstanding Sections 6
29 and 8 of this Act, no reimbursement by the State is required

1 for the implementation of any mandate created by this
2 amendatory Act of the 93rd General Assembly.

3 Section 99. Effective date. This Act takes effect upon
4 becoming law.