

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 Sections 3-110.8 and 9-121.14 and changing Section
6 5-234 as follows:

7 (40 ILCS 5/3-110.8 new)

8 Sec. 3-110.8. Transfer to Article 5 Fund.

9 (a) Until January 1, 2006, any active member of the
10 Article 5 pension fund may apply for transfer of his or her
11 creditable service accumulated in any police pension fund
12 under this Article to that Article 5 fund. The creditable
13 service shall be transferred upon payment by the police
14 pension fund to the Article 5 fund of an amount equal to:

15 (1) the amounts accumulated to the credit of the
16 applicant on the books of the fund on the date of
17 transfer; and

18 (2) employer contributions in an amount equal to
19 the amount determined under item (1); and

20 (3) any interest paid by the applicant in order to
21 reinstate service.

22 Participation in this Fund shall terminate on the date of
23 transfer.

24 (b) Until January 1, 2006, any active member of the
25 Article 5 pension fund may reinstate service in any police
26 pension fund under this Article that was terminated by
27 receipt of a refund, by payment to the police pension fund of
28 the amount of the refund, together with interest thereon at
29 the rate of 6% per year, compounded annually, from the date
30 of the refund to the date of repayment.

1 (40 ILCS 5/5-234) (from Ch. 108 1/2, par. 5-234)

2 Sec. 5-234. Transfer of credits.

3 (a) Any police officer who has at least 10 years of
4 creditable service in the Fund may transfer to this Fund
5 credits and creditable service accumulated under any other
6 pension fund or retirement system established under Article 8
7 or 12 of this Code, by making application and paying to the
8 Fund before January 1, 1990 the amount by which the employee
9 contributions that would have been required if he had
10 participated in this Fund during the period for which credit
11 is being transferred, plus interest, exceeds the amount
12 actually transferred from such other fund or system to this
13 Fund under item (1) of Section 8-226.5 or item (1) of Section
14 12-127.5.

15 (b) A policeman may transfer to this Fund credits and
16 creditable service accumulated under any police pension fund
17 established under Article 3 of this Code, or accumulated
18 under Article 9 for service as a member of the county police
19 department, by making written application to the Fund before
20 January 1, 2006. For the transfer to be effective, the
21 policeman must pay to the Fund before withdrawal from service
22 the amount, if any, by which the employee contributions that
23 would have been required if he or she had participated in
24 this Fund during the period for which credit is being
25 transferred, plus interest, exceeds the amount actually
26 transferred from the Article 3 or Article 9 fund to this Fund
27 under item (1) of subsection (a) of Section 3-110.8 or item
28 (1) of subsection (a) of Section 9-121.14, whichever is
29 applicable.

30 (Source: P.A. 86-272.)

31 (40 ILCS 5/9-121.14 new)

32 Sec. 9-121.14. Transfer to Article 5 Fund.

33 (a) Until January 1, 2006, any active member of the

1 Article 5 pension fund may apply for transfer of his or her
 2 creditable service accumulated under this Article for service
 3 as a member of the county police department to that Article 5
 4 fund. The creditable service shall be transferred upon
 5 payment by this Fund to the Article 5 fund of an amount equal
 6 to:

7 (1) the amounts accumulated to the credit of the
 8 applicant for that service on the books of the Fund on
 9 the date of transfer; and

10 (2) employer contributions in an amount equal to
 11 the amount determined under item (1); and

12 (3) any interest paid by the applicant in order to
 13 reinstate that service.

14 Participation in this Fund with respect to the service
 15 transferred shall terminate on the date of transfer.

16 (b) Until January 1, 2006, any active member of the
 17 Article 5 pension fund may reinstate service in any police
 18 pension fund under this Article that was terminated by
 19 receipt of a refund, by payment to the police pension fund of
 20 the amount of the refund, together with interest thereon at
 21 the rate of 6% per year, compounded annually, from the date
 22 of the refund to the date of repayment.

23 Section 90. The State Mandates Act is amended by adding
 24 Section 8.27 as follows:

25 (30 ILCS 805/8.27 new)

26 Sec. 8.27. Exempt mandate. Notwithstanding Sections 6
 27 and 8 of this Act, no reimbursement by the State is required
 28 for the implementation of any mandate created by this
 29 amendatory Act of the 93rd General Assembly.

30 Section 99. Effective date. This Act takes effect upon
 31 becoming law.