

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 1-117.1 as follows:

6 (40 ILCS 5/1-117.1 new)

7 Sec. 1-117.1. Maximum annuity. Notwithstanding any other
8 provision of this Code, for a person who first begins to
9 participate in a pension fund or retirement system subject to
10 this Code on or after the effective date of this Section, the
11 total retirement or disability retirement annuity payable by
12 that pension fund or retirement system, including any
13 automatic, one-time, or other increases in that annuity that
14 are otherwise provided under this Code, shall not ever exceed
15 \$75,000 per year.

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