

SB2400



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004
SB2400

Introduced 2/3/2004, by James A. DeLeo

SYNOPSIS AS INTRODUCED:

40 ILCS 5/5-234
30 ILCS 805/8.28 new

from Ch. 108 1/2, par. 5-234

Amends the Chicago Police of the Illinois Pension Code. Allows a transfer of up to 10 years of credits and creditable service from the Chicago municipal pension fund to the Chicago police pension fund. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB093 20676 LRD 46545 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

A BILL FOR

1 AN ACT concerning 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 changing
5 Section 5-234 as follows:

6 (40 ILCS 5/5-234) (from Ch. 108 1/2, par. 5-234)

7 Sec. 5-234. Transfer of credits.

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

19 (b) A policeman may transfer to this Fund up to 10 years of
20 credits and creditable service accumulated under the pension
21 fund established under Article 8 of this Code, by making
22 written application to the Fund within 6 months of the
23 effective date of this amendatory Act of the 93rd General
24 Assembly. For the transfer to be effective, the policeman must
25 pay to the Fund before withdrawal from service the amount, if
26 any, by which the employee contributions that would have been
27 required if he or she had participated in this Fund during the
28 period for which credit is being transferred, plus interest,
29 exceeds the amount actually transferred from the Article 8 fund
30 to this Fund under item (1) of Section 8-226.5.

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

1 Section 90. The State Mandates Act is amended by adding
2 Section 8.28 as follows:

3 (30 ILCS 805/8.28 new)

4 Sec. 8.28. Exempt mandate. Notwithstanding Sections 6 and 8
5 of this Act, no reimbursement by the State is required for the
6 implementation of any mandate created by this amendatory Act of
7 the 93rd General Assembly.

8 Section 99. Effective date. This Act takes effect upon
9 becoming law.