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1 AN ACT concerning public employee benefits.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 5. The Illinois Pension Code is amended by adding Sections 14-104.13 and 14-152.2 as follows:

6 (40 ILCS 5/14-104.13 new)

Sec. 14-104.13. University of Illinois Government Public Service Internship (GPSI) Program. An employee participated in the University of Illinois Government Public Service Internship (GPSI) Program may establish creditable service for up to 2 years of that participation by applying in writing and paying to the System an amount equal to (1) employee contributions for the period for which credit is being established, based upon the employee's compensation and the applicable contribution rate in effect on the date he or she last became a member of the System, plus (2) the employer's normal cost of the credit established, plus (3) interest on the amounts in items (1) and (2) at the regular interest rate, compounded annually from the date the applicant last became a member of the System to the date of payment. Credit may not be established under this Section for any period for which service credit is established under any other provision of this Code.

23 (40 ILCS 5/14-152.2 new)

Sec. 14-152.2. New benefit increases. The General Assembly finds and declares that the addition of Section 14-104.13 in this amendatory Act of the 94th General Assembly that allows a member who participated in the University of Illinois Government Public Service Internship (GPSI) Program to establish creditable service for up to 2 years of that participation constitutes a new benefit increase within the meaning of Section 14-152.1. This new benefit increase expires

- 5 years after the effective date of this amendatory Act. No
- 2 <u>additional funding under Section 14-152.1 for this new benefit</u>
- 3 <u>increase is required because the cost for the new benefit</u>
- 4 <u>increase</u> is paid by the member as provided in Section
- 5 <u>14-104.13.</u>
- 6 Section 99. Effective date. This Act takes effect upon
- 7 becoming law.