

SB0547



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
SB0547

Introduced 2/17/2005, by Sen. Iris Y. Martinez

SYNOPSIS AS INTRODUCED:

40 ILCS 5/1-124 new

Amends the General Provisions Article of the Illinois Pension Code. Provides for the creation of a policy commission to establish a uniform policy for the resolution of contested board elections, which shall be adopted by the boards of trustees of the 5 State-funded retirement systems. Effective immediately.

LRB094 10050 AMC 40308 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

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 adding
5 Section 1-124 as follows:

6 (40 ILCS 5/1-124 new)

7 Sec. 1-124. Pension Election Policy Commission.

8 (a) There is hereby created the Pension Election Policy
9 Commission, which shall consist of the following members:

10 (1) Two members appointed by the Speaker of the House
11 of Representatives;

12 (2) Two members appointed by the Minority Leader of the
13 House of Representatives;

14 (3) Two members appointed by the President of the
15 Senate;

16 (4) Two members appointed by the Minority Leader of the
17 Senate;

18 (5) Two members appointed by the Governor;

19 (6) Two members appointed by the Lieutenant Governor;

20 (7) Two members appointed by the Treasurer; and

21 (8) Two members appointed by the Comptroller.

22 (b) The Commission shall meet at least quarterly and shall
23 accept testimony and comments from the public at its meetings.

24 (c) On or before January 1, 2006, the Commission shall
25 establish a uniform policy for the resolution of contested
26 board elections, as well as a consistent policy for voting on
27 shareholder resolutions, which shall be adopted by the
28 following boards of trustees:

29 (1) The Board of Trustees of the General Assembly
30 Retirement System;

31 (2) The Board of Trustees of the State Employees'
32 Retirement System of Illinois;

1 (3) The Board of Trustees of the State Universities
2 Retirement System;

3 (4) The Board of Trustees of the Teachers' Retirement
4 System of the State of Illinois; and

5 (5) The Board of Trustees of the Judges Retirement
6 System of Illinois.

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