

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 2-134 as follows:

6 (40 ILCS 5/2-134) (from Ch. 108 1/2, par. 2-134)

7 Sec. 2-134. To certify required State contributions and
8 submit vouchers.

9 (a) The Board shall certify to the Governor on or before
10 December ~~November~~ 15 of each year the amount of the required
11 State contribution to the System for the next fiscal year. The
12 certification shall include a copy of the actuarial
13 recommendations upon which it is based.

14 On or before May 1, 2004, the Board shall recalculate and
15 recertify to the Governor the amount of the required State
16 contribution to the System for State fiscal year 2005, taking
17 into account the amounts appropriated to and received by the
18 System under subsection (d) of Section 7.2 of the General
19 Obligation Bond Act.

20 (b) Beginning in State fiscal year 1996, on or as soon as
21 possible after the 15th day of each month the Board shall
22 submit vouchers for payment of State contributions to the
23 System, in a total monthly amount of one-twelfth of the
24 required annual State contribution certified under subsection
25 (a). From the effective date of this amendatory Act of the 93rd
26 General Assembly through June 30, 2004, the Board shall not
27 submit vouchers for the remainder of fiscal year 2004 in excess
28 of the fiscal year 2004 certified contribution amount
29 determined under this Section after taking into consideration
30 the transfer to the System under subsection (d) of Section
31 6z-61 of the State Finance Act. These vouchers shall be paid by
32 the State Comptroller and Treasurer by warrants drawn on the

1 funds appropriated to the System for that fiscal year. If in
2 any month the amount remaining unexpended from all other
3 appropriations to the System for the applicable fiscal year
4 (including the appropriations to the System under Section 8.12
5 of the State Finance Act and Section 1 of the State Pension
6 Funds Continuing Appropriation Act) is less than the amount
7 lawfully vouchered under this Section, the difference shall be
8 paid from the General Revenue Fund under the continuing
9 appropriation authority provided in Section 1.1 of the State
10 Pension Funds Continuing Appropriation Act.

11 (c) The full amount of any annual appropriation for the
12 System for State fiscal year 1995 shall be transferred and made
13 available to the System at the beginning of that fiscal year at
14 the request of the Board. Any excess funds remaining at the end
15 of any fiscal year from appropriations shall be retained by the
16 System as a general reserve to meet the System's accrued
17 liabilities.

18 (Source: P.A. 93-2, eff. 4-7-03; 93-665, eff. 3-5-04.)

19 Section 99. Effective date. This Act takes effect upon
20 becoming law.