



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB5522

Introduced 2/14/2008, by Rep. Daniel J. Burke

SYNOPSIS AS INTRODUCED:

40 ILCS 5/6-128.5 new
30 ILCS 805/8.32 new

Amends the Chicago Firefighter Article of the Illinois Pension Code. Allows a fireman entitled to a retirement annuity to elect, at the time of retirement, to receive a lesser amount of such allowance and provide with the remainder of his or her equity, as actuarially determined, an annuity for any person who is dependent upon the fireman at the time of retirement, as named in a written direction filed with the board as a part of his or her application for a retirement annuity. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB095 18323 AMC 44407 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

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 6-128.5 as follows:

6 (40 ILCS 5/6-128.5 new)

7 Sec. 6-128.5. Reversionary annuity. A fireman entitled to a
8 retirement annuity may elect, at the time of retirement, to
9 receive a lesser amount of such allowance and provide with the
10 remainder of his or her equity, as actuarially determined, an
11 annuity for any person who is dependent upon the fireman at the
12 time of retirement, as named in a written direction filed with
13 the board as a part of his or her application for a retirement
14 annuity; provided, that (1) the condition of dependency exists
15 and is proved to the satisfaction of the board and (2) the
16 reversionary annuity resulting from the election is not less
17 than \$10 per month, nor more than the amount of reduced
18 retirement annuity that the fireman receives under this option.

19 The reversionary annuity shall be the amount determined by
20 the board in accordance with the fireman's written direction. A
21 reversionary annuity shall begin the first day of the month
22 following the death of the annuitant; provided that, if the
23 designated reversionary annuity beneficiary does not survive

1 the annuitant, a reversionary annuity shall not be payable nor
2 shall any change be permitted in the written direction filed
3 with the board after the retirement annuity has been granted
4 and become effective.

5 Section 90. The State Mandates Act is amended by adding
6 Section 8.32 as follows:

7 (30 ILCS 805/8.32 new)

8 Sec. 8.32. Exempt mandate. Notwithstanding Sections 6 and 8
9 of this Act, no reimbursement by the State is required for the
10 implementation of any mandate created by this amendatory Act of
11 the 95th General Assembly.

12 Section 99. Effective date. This Act takes effect upon
13 becoming law.