

**SB0246**



**95TH GENERAL ASSEMBLY**

**State of Illinois**

**2007 and 2008**

**SB0246**

Introduced 2/7/2007, by Sen. Chris Lauzen

**SYNOPSIS AS INTRODUCED:**

40 ILCS 5/1-117.1 new

Amends the General Provisions Article of the Illinois Pension Code. Provides that the total retirement annuity, including any automatic, one-time, or other increases in that annuity, shall not ever exceed \$100,000 per year. Applies only to a person who first becomes a participant on or after the effective date. Effective immediately.

LRB095 08232 AMC 28403 b

FISCAL NOTE ACT  
MAY APPLY

PENSION IMPACT  
NOTE ACT MAY  
APPLY

**A BILL FOR**

1 AN ACT in relation to 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 1-117.1 as follows:

6 (40 ILCS 5/1-117.1 new)

7 Sec. 1-117.1. Maximum annuity. Notwithstanding any other  
8 provision of this Code, for a person who first begins to  
9 participate in a pension fund or retirement system subject to  
10 this Code on or after the effective date of this Section, the  
11 total retirement or disability retirement annuity payable by  
12 that pension fund or retirement system, including any  
13 automatic, one-time, or other increases in that annuity that  
14 are otherwise provided under this Code, shall not ever exceed  
15 \$100,000 per year.

16 Section 99. Effective date. This Act takes effect upon  
17 becoming law.