



Rep. Michael J. Zalewski

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09600HB2422ham002

LRB096 08603 MJR 24880 a

1 AMENDMENT TO HOUSE BILL 2422

2 AMENDMENT NO. _____. Amend House Bill 2422, AS AMENDED,
3 with reference to page and line numbers of House Amendment No.
4 1, on page 1, by replacing line 5 with the following:
5 "changing Sections 5-234, 6-210.1, 6-210.2, and 8-172.1 and by
6 adding Section 9-121.18 as follows:

7 (40 ILCS 5/5-234) (from Ch. 108 1/2, par. 5-234)

8 Sec. 5-234. Transfer of credits.

9 (a) Any police officer who has at least 10 years of
10 creditable service in the Fund may transfer to this Fund
11 credits and creditable service accumulated under any other
12 pension fund or retirement system established under Article 8
13 or 12 of this Code, by making application and paying to the
14 Fund before January 1, 1990 the amount by which the employee
15 contributions that would have been required if he had
16 participated in this Fund during the period for which credit is
17 being transferred, plus interest, exceeds the amount actually

1 transferred from such other fund or system to this Fund under
2 item (1) of Section 8-226.5 or item (1) of Section 12-127.5.

3 (b) Any police officer who has at least 10 years of
4 creditable service in the Fund may transfer to this Fund up to
5 48 months of creditable service accumulated under Article 9 of
6 this Code as a correctional officer with the county department
7 of corrections prior to January 1, 1994, by making application
8 to the Fund within 6 months after the effective date of this
9 amendatory Act of the 96th General Assembly and by paying to
10 the Fund an amount to be determined by the Board, equal to (i)
11 the difference between the amount of employee and employer
12 contributions transferred to the Fund under Section 9-121.17
13 and the amounts that would have been contributed had such
14 contributions been made at the rates applicable to members of
15 this Fund, plus (ii) interest thereon at the actuarially
16 assumed rate for each year, compounded annually, from the date
17 of service to the date of payment.

18 (Source: P.A. 86-272.)"; and

19 on page 5, immediately below line 25, by inserting the
20 following:

21 "(40 ILCS 5/9-121.18 new)

22 Sec. 9-121.18. Transfer to Article 5.

23 (a) Any active member of Article 5 of this Code may apply
24 for transfer of some or all of his creditable service as a

1 correctional officer with the county department of corrections
2 accumulated under this Article to the Article 5 Fund in
3 accordance with paragraph (b) of Section 5-234. At the time of
4 the transfer the Fund shall pay to the Article 5 Fund an amount
5 equal to:

6 (1) the amounts accumulated to the credit of the
7 applicant on the books of the Fund on the date of transfer
8 for the service to be transferred;

9 (2) the corresponding employer credits, including
10 interest, on the books of the Fund on the date of transfer;
11 and

12 (3) any interest paid by the applicant in order to
13 reinstate such service.

14 Participation in this Fund with respect to the credits
15 transferred shall terminate on the date of transfer.

16 (b) Any person applying to transfer service under this
17 Section may reinstate credit for service as a member of the
18 county department of corrections that was terminated by receipt
19 of a refund, by paying to the Fund the amount of the refund
20 with interest thereon at the actuarially assumed rate,
21 compounded annually, from the date of refund to the date of
22 payment."