

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 17-127 as follows:

6 (40 ILCS 5/17-127) (from Ch. 108 1/2, par. 17-127)

7 Sec. 17-127. Financing; revenues for the Fund.

8 (a) The revenues for the Fund shall consist of: (1) amounts  
9 paid into the Fund by contributors thereto and from employer  
10 contributions and State appropriations in accordance with this  
11 Article; (2) amounts contributed to the Fund by an Employer;  
12 (3) amounts contributed to the Fund pursuant to any law now in  
13 force or hereafter to be enacted; (4) contributions from any  
14 other source; and (5) the earnings on investments.

15 (b) The General Assembly finds that for many years the  
16 State has contributed to the Fund an annual amount that is  
17 between 20% and 30% of the amount of the annual State  
18 contribution to the Article 16 retirement system, and the  
19 General Assembly declares that it is its goal and intention to  
20 continue this level of contribution to the Fund in the future.

21 Beginning in State fiscal year 1999, the State shall  
22 include in its annual contribution to the Fund an additional  
23 amount equal to 0.544% of the Fund's total teacher payroll;

1 except that this additional contribution need not be made in a  
2 fiscal year if the Board has certified in the previous fiscal  
3 year that the Fund is at least 90% funded, based on actuarial  
4 determinations. These additional State contributions are  
5 intended to offset a portion of the cost to the Fund of the  
6 increases in retirement benefits resulting from this  
7 amendatory Act of 1998.

8 Beginning in State fiscal year 2010, in addition to the  
9 percentage of the Fund's total teacher payroll required under  
10 this subsection (b), the General Assembly must make annual  
11 contributions to the Fund of an amount equal to 20% of the  
12 amount of the annual State contribution to the Teachers'  
13 Retirement System of the State of Illinois.

14 (Source: P.A. 90-548, eff. 12-4-97; 90-566, eff. 1-2-98;  
15 90-582, eff. 5-27-98; 90-655, eff. 7-30-98.)

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