

HB0519



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB0519

Introduced 01/31/11, by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

40 ILCS 5/7-102

from Ch. 108 1/2, par. 7-102

Amends the Illinois Pension Code. Makes a technical change in a Section concerning the Illinois Municipal Retirement Fund.

LRB097 03346 JDS 43383 b

PENSION IMPACT
NOTE ACT MAY
APPLY

A BILL FOR

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 7-102 as follows:

6 (40 ILCS 5/7-102) (from Ch. 108 1/2, par. 7-102)

7 Sec. 7-102. Purpose. The ~~The~~ purpose of this fund is to
8 provide a sound and efficient system for the payment of
9 annuities and other benefits, in addition to the annuities and
10 benefits available, as herein provided, under the Federal
11 Social Security Act, to certain officers and employees, and to
12 their beneficiaries, of municipalities, as herein defined.

13 It is the mission of this Fund to efficiently and
14 impartially develop, implement and administer programs that
15 provide income protection to members and their beneficiaries on
16 behalf of participating employers in a prudent manner.

17 (Source: P.A. 87-740.)