



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB2016

by Rep. Dave Winters

SYNOPSIS AS INTRODUCED:

40 ILCS 5/2-163 new

Amends the General Assembly Article of the Illinois Pension Code. Provides that active participants who first became participants in the fund before January 1, 2011 shall, for periods of service on and after the effective date of the amendatory Act, be eligible only for the benefits provided to participants who first became participants on or after January 1, 2011. Specifies that the retirement annuities of active participants who were participants in the fund before January 1, 2011 shall be calculated based on a weighted average of the benefits earned before and after the effective date of the amendatory Act.

LRB097 09231 JDS 49366 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

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 2-163 as follows:

6 (40 ILCS 5/2-163 new)

7 Sec. 2-163. Blended pension benefit. Beginning on the
8 effective date of this Section, active participants who first
9 became participants in the fund before January 1, 2011 shall,
10 for periods of service on and after the effective date of this
11 Section, be eligible only for the benefits provided to
12 participants who first became participants on or after January
13 1, 2011. However, the retirement annuities of active
14 participants who were participants in the fund before January
15 1, 2011 shall be calculated based on a weighted average of the
16 benefits earned before and after the effective date of this
17 Section.