



Rep. Tom Cross

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09700HB3813ham001

LRB097 13613 JDS 58718 a

1 AMENDMENT TO HOUSE BILL 3813

2 AMENDMENT NO. _____. Amend House Bill 3813 on page 1, line
3 5, immediately after "Sections", by inserting "1-114, 1-135,";
4 and

5 on page 1, immediately below line 5, by inserting the
6 following:

7 "(40 ILCS 5/1-114) (from Ch. 108 1/2, par. 1-114)

8 Sec. 1-114. Liability for Breach of Fiduciary Duty. (a) Any
9 person who is a fiduciary with respect to a retirement system
10 or pension fund established under this Code who breaches any
11 duty imposed upon fiduciaries by this Code, including, but not
12 limited to, a failure to report a reasonable suspicion of a
13 false statement specified in Section 1-135 of this Code, shall
14 be personally liable to make good to such retirement system or
15 pension fund any losses to it resulting from each such breach,
16 and to restore to such retirement system or pension fund any

1 profits of such fiduciary which have been made through use of
2 assets of the retirement system or pension fund by the
3 fiduciary, and shall be subject to such equitable or remedial
4 relief as the court may deem appropriate, including the removal
5 of such fiduciary.

6 (b) No person shall be liable with respect to a breach of
7 fiduciary duty under this Code if such breach occurred before
8 such person became a fiduciary or after such person ceased to
9 be a fiduciary.

10 (Source: P.A. 82-960.)

11 (40 ILCS 5/1-135)

12 Sec. 1-135. Fraud. Any person who knowingly makes any false
13 statement or falsifies or permits to be falsified any record of
14 a retirement system or pension fund created under this Code or
15 the Illinois State Board of Investment in an attempt to defraud
16 the retirement system or pension fund created under this Code
17 or the Illinois State Board of Investment is guilty of a Class
18 3 felony. Any reasonable suspicion by any appointed or elected
19 commissioner, trustee, director, board member, or employee of a
20 retirement system or pension fund created under this Code or
21 the State Board of Investment of a false statement or falsified
22 record being submitted or permitted by a person under this Code
23 shall be immediately referred to the board of trustees of a
24 retirement system or pension fund created under this Code or
25 the State Board of Investment or the State's Attorney of the

1 jurisdiction where the alleged fraudulent activity occurred.
2 The board of trustees of a retirement system or pension fund
3 created under this Code or the State Board of Investment shall
4 immediately notify the State's Attorney of the jurisdiction
5 where any alleged fraudulent activity occurred for
6 investigation.

7 (Source: P.A. 96-6, eff. 4-3-09.); and

8 on page 2, line 25, by replacing "and until" with "for leaves
9 of absence before"; and

10 on page 2, line 26, after "and," by inserting "for leaves of
11 absence"; and

12 on page 3, line 13, by replacing "and until" with "for leaves
13 of absence before"; and

14 on page 3, line 14, after "and," by inserting "for leaves of
15 absence"; and

16 on page 3, line 19, by replacing "local" with "~~local~~"; and

17 on page 3, line 21, immediately after "organization", by
18 inserting ", including, but not limited to, pension plans
19 established by the local labor organization, the national labor
20 organization, or the international labor organization"; and

1 on page 6, line 25, by replacing "and until" with "for leaves
2 of absence before"; and

3 on page 6, line 26, after "and," by inserting "for leaves of
4 absence"; and

5 on page 7, line 13, by replacing "and until" with "for leaves
6 of absence before"; and

7 on page 7, line 14, after "and," by inserting "for leaves of
8 absence"; and

9 on page 7, line 19, by replacing "local" with "~~local~~"; and

10 on page 7, line 21, immediately after "organization", by
11 inserting ", including, but not limited to, pension plans
12 established by the local labor organization, the national labor
13 organization, or the international labor organization"; and

14 on page 11, line 19, by replacing "After" with "For leaves of
15 absence after"; and

16 on page 16, line 2, by replacing "After" with "For leaves of
17 absence after".