

HB0417



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB0417

Introduced 1/25/2013, by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

40 ILCS 5/16-101

from Ch. 108 1/2, par. 16-101

Amends the Illinois Pension Code. Makes a technical change in a Section concerning downstate teachers.

LRB098 03242 JDS 33257 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 16-101 as follows:

6 (40 ILCS 5/16-101) (from Ch. 108 1/2, par. 16-101)

7 Sec. 16-101. Creation of system. Effective July 1, 1939,
8 there is created the ~~the~~ "Teachers' Retirement System of the
9 State of Illinois" for the purpose of providing retirement
10 annuities and other benefits for teachers, annuitants and
11 beneficiaries. All of its business shall be transacted, its
12 funds invested, and its assets held in such name.

13 (Source: P.A. 83-1440.)