

HB0427



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB0427

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

SYNOPSIS AS INTRODUCED:

40 ILCS 5/5-101

from Ch. 108 1/2, par. 5-101

Amends the Illinois Pension Code. Makes a technical change in a Section concerning Chicago police.

LRB098 03231 JDS 33246 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 5-101 as follows:

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

7 Sec. 5-101. Creation of fund.

8 In each city of more than 500,000 inhabitants a policemen's
9 annuity and ~~and~~ benefit fund shall be created and maintained
10 for the benefit of its policemen, their widows and children,
11 and of all contributors to, participants in, and beneficiaries
12 of any police pension fund in operation, by authority of law,
13 in such city immediately prior to the effective date. For the
14 purposes of this Article, the policemen's annuity and benefit
15 fund may be referred to as the "fund."

16 (Source: Laws 1963, p. 161.)