



Sen. Linda Holmes

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09800SB2404sam001

LRB098 09018 JDS 43731 a

1 AMENDMENT TO SENATE BILL 2404

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2404 on page 6,  
3 below line 2, by inserting the following:

4 "Payments to the designated retirement systems under this  
5 Section, transferred after the effective date of this  
6 amendatory Act of the 98th General Assembly, do not reduce and  
7 do not constitute payment of any portion of the required State  
8 contribution under Article 2, 14, 15, 16, or 18 of the Illinois  
9 Pension Code in that fiscal year. Such amounts shall not  
10 reduce, and shall not be included in the calculation of, the  
11 required State contribution under Article 2, 14, 15, 16, or 18  
12 of the Illinois Pension Code in any future year, until the  
13 designated retirement system has received payment of  
14 contributions pursuant to this Act."; and

15 on page 8, in line 5, by changing "100% 90% funded basis" to  
16 "funding basis as specified in this Section 90% funded basis";  
17 and

1 on page 11, in line 4, by changing "80%" to "100%"; and

2 on page 14, in line 5, immediately after "2045.", by inserting  
3 "If the system's assets reach 100% of its actuarial liabilities  
4 before fiscal year 2045, then the State shall contribute an  
5 amount needed to maintain the total assets of the system at  
6 100% of the actuarial liabilities of the system."; and

7 on page 14, in lines 6 and 7, by changing "each designated  
8 retirement system" to "the System"; and

9 on page 14, in line 18, by changing "calculation" to  
10 "calculating"; and

11 on page 18, in line 16, by changing "100% 90% funded basis" to  
12 "funding basis as specified in this Section 90% funded basis";  
13 and

14 on page 31, in line 7, immediately after "2045.", by inserting  
15 "If the system's assets reach 100% of its actuarial liabilities  
16 before fiscal year 2045, then the State shall contribute an  
17 amount needed to maintain the total assets of the system at  
18 100% of the actuarial liabilities of the system."; and

19 on page 31, in lines 8 and 9, by changing "each designated

1 retirement system" to "the System"; and

2 on page 31, in line 20, by changing "calculation" to  
3 "calculating"; and

4 on page 46, in lines 7 and 8, by changing "100% 90% funded  
5 basis" to "funding basis as specified in this Section 90%  
6 funded basis"; and

7 on page 59, in line 3, immediately after "2045.", by inserting  
8 "If the system's assets reach 100% of its actuarial liabilities  
9 before fiscal year 2045, then the State shall contribute an  
10 amount needed to maintain the total assets of the system at  
11 100% of the actuarial liabilities of the system."; and

12 on page 59, in lines 4 and 5, by changing "each designated  
13 retirement system" to "the System"; and

14 on page 59, in line 16, by changing "calculation" to  
15 "calculating"; and

16 on page 72, in lines 8 and 9, by changing "100% 90% funded  
17 basis" to "funding basis as specified in this Section 90%  
18 funded basis"; and

19 on page 88, in line 16, immediately after "2045.", by inserting

1 "If the system's assets reach 100% of its actuarial liabilities  
2 before fiscal year 2045, then the State shall contribute an  
3 amount needed to maintain the total assets of the system at  
4 100% of the actuarial liabilities of the system."; and

5 on page 88, in line 18, by changing "each designated retirement  
6 system" to "the System"; and

7 on page 89, in line 4, by changing "calculation" to  
8 "calculating".