

# HB3081



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

HB3081

by Rep. Michael Unes

#### SYNOPSIS AS INTRODUCED:

40 ILCS 5/1-109.3

Amends the General Provisions Article of the Illinois Pension Code. In a provision that requires training for all elected and appointed trustees under the Downstate Police and Downstate Firefighters Articles of the Code, provides that a trustee is not required to complete that training if the trustee is a certified public accountant, is a certified management accountant, is a fellow of the Society of Actuaries, is an associate of the Society of Actuaries, has a chartered enterprise risk analyst credential, or is a certified financial planner. Effective immediately.

LRB099 08479 RPS 28635 b

FISCAL NOTE ACT  
MAY APPLY

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 1-109.3 as follows:

6 (40 ILCS 5/1-109.3)

7 Sec. 1-109.3. Training requirement for pension trustees.

8 (a) Except as provided in subsection (e), all ~~All~~ elected  
9 and appointed trustees under Article 3 and 4 of this Code must  
10 participate in a mandatory trustee certification training  
11 seminar that consists of at least 32 hours of initial trustee  
12 certification at a training facility that is accredited and  
13 affiliated with a State of Illinois certified college or  
14 university. This training must include without limitation all  
15 of the following:

16 (1) Duties and liabilities of a fiduciary under Article  
17 1 of the Illinois Pension Code.

18 (2) Adjudication of pension claims.

19 (3) Basic accounting and actuarial training.

20 (4) Trustee ethics.

21 (5) The Illinois Open Meetings Act.

22 (6) The Illinois Freedom of Information Act.

23 The training required under this subsection (a) must be

1 completed within the first year that a trustee is elected or  
2 appointed under an Article 3 or 4 pension fund. The elected and  
3 appointed trustees of an Article 3 or 4 pension fund who are  
4 police officers (as defined in Section 3-106 of this Code) or  
5 firefighters (as defined in Section 4-106 of this Code) or are  
6 employed by the municipality shall be permitted time away from  
7 their duties to attend such training without reduction of  
8 accrued leave or benefit time. Active or appointed trustees  
9 serving on the effective date of this amendatory Act of the  
10 96th General Assembly shall not be required to attend the  
11 training required under this subsection (a).

12 (b) Except as provided in subsection (e), in ~~in~~ addition to  
13 the initial trustee certification training required under  
14 subsection (a), all elected and appointed trustees under  
15 Article 3 and 4 of this Code, including trustees serving on the  
16 effective date of this amendatory Act of the 96th General  
17 Assembly, shall also participate in a minimum of 16 hours of  
18 continuing trustee education each year after the first year  
19 that the trustee is elected or appointed.

20 (c) The training required under this Section shall be paid  
21 for by the pension fund.

22 (d) Any board member who does not timely complete the  
23 training required under this Section is not eligible to serve  
24 on the board of trustees of an Article 3 or 4 pension fund,  
25 unless the board member completes the missed training within 6  
26 months after the date the member failed to complete the

1 required training. In the event of a board member's failure to  
2 complete the required training, a successor shall be appointed  
3 or elected, as applicable, for the unexpired term. A successor  
4 who is elected under such circumstances must be elected at a  
5 special election called by the board and conducted in the same  
6 manner as a regular election under Article 3 or 4, as  
7 applicable.

8 (e) Notwithstanding any other provision of this Section, an  
9 elected or appointed trustee under Article 3 or 4 of this Code  
10 is not required to complete the training required under this  
11 Section if that trustee:

12 (1) is a certified public accountant;

13 (2) is a certified management accountant;

14 (3) is an associate of the Society of Actuaries;

15 (4) is a fellow of the Society of Actuaries;

16 (5) has obtained the chartered enterprise risk analyst  
17 credential; or

18 (6) is a certified financial planner.

19 (Source: P.A. 96-429, eff. 8-13-09.)

20 Section 99. Effective date. This Act takes effect upon  
21 becoming law.