

SB0842



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

SB0842

Introduced 2/11/2015, by Sen. John G. Mulroe

SYNOPSIS AS INTRODUCED:

40 ILCS 5/6-188

from Ch. 108 1/2, par. 6-188

Amends the Chicago Firefighter Article of the Illinois Pension Code. Requires that the annual report include a statement of the amount of revenue needed from all sources to fund the liabilities of the Fund.

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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 6-188 as follows:

6 (40 ILCS 5/6-188) (from Ch. 108 1/2, par. 6-188)

7 Sec. 6-188. To submit annual report to city council.

8 To submit a report annually in June to the city council.

9 The report shall be made as of the close of business on
10 December 31st of the preceding year, and shall contain a
11 detailed statement of the affairs of the fund, its income and
12 disbursements for such year, its assets and liabilities, the
13 amount of revenue needed from all sources to fund those
14 liabilities, and the status of the fund reserves.

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