99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

SB0843

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

SYNOPSIS AS INTRODUCED:

40 ILCS 5/6-230 new 30 ILCS 805/8.39 new

Amends the Chicago Firefighter Article of the Illinois Pension Code. Provides that, upon plan termination, a participant's interest in the Fund shall be non-forfeitable. Amends the State Mandates Act to require implementation without reimbursement.

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FISCAL NOTE ACT MAY APPLY PENSION IMPACT NOTE ACT MAY APPLY STATE MANDATES ACT MAY REQUIRE REIMBURSEMENT 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:

- Section 5. The Illinois Pension Code is amended by adding
 Section 6-230 as follows:
- 6 (40 ILCS 5/6-230 new)
 7 Sec. 6-230. Termination of plan. Upon plan termination, a
 8 participant's interest in the Fund shall be non-forfeitable.

9 Section 90. The State Mandates Act is amended by adding 10 Section 8.39 as follows:

11 (30 ILCS 805/8.39 new) 12 Sec. 8.39. Exempt mandate. Notwithstanding Sections 6 and 8 13 of this Act, no reimbursement by the State is required for the 14 implementation of any mandate created by this amendatory Act of 15 the 99th General Assembly.