



Rep. Barbara Flynn Currie

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1 AMENDMENT TO SENATE BILL 2822

2 AMENDMENT NO. _____. Amend Senate Bill 2822 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by
5 changing Section 17-127 as follows:

6 (40 ILCS 5/17-127) (from Ch. 108 1/2, par. 17-127)

7 Sec. 17-127. Financing; revenues for the Fund.

8 (a) The revenues for the Fund shall consist of: (1) amounts
9 paid into the Fund by contributors thereto and from employer
10 contributions and State appropriations in accordance with this
11 Article; (2) amounts contributed to the Fund by an Employer;
12 (3) amounts contributed to the Fund pursuant to any law now in
13 force or hereafter to be enacted; (4) contributions from any
14 other source; and (5) the earnings on investments.

15 (b) The General Assembly finds that for many years the
16 State has contributed to the Fund an annual amount that is

1 between 20% and 30% of the amount of the annual State
2 contribution to the Article 16 retirement system, and the
3 General Assembly declares that it is its goal and intention to
4 continue this level of contribution to the Fund in the future.

5 (c) Beginning in State fiscal year 1999, the State shall
6 include in its annual contribution to the Fund an additional
7 amount equal to 0.544% of the Fund's total teacher payroll;
8 except that this additional contribution need not be made in a
9 fiscal year if the Board has certified in the previous fiscal
10 year that the Fund is at least 90% funded, based on actuarial
11 determinations. These additional State contributions are
12 intended to offset a portion of the cost to the Fund of the
13 increases in retirement benefits resulting from this
14 amendatory Act of 1998.

15 (d) In addition to any other contribution required under
16 this Article, including the contribution required under
17 subsection (c), for State fiscal year 2017, the State shall
18 contribute the amount of \$205,404,986 to the Fund. This amount
19 shall be deemed a portion of the employer's required
20 contribution.

21 (Source: P.A. 90-548, eff. 12-4-97; 90-566, eff. 1-2-98;
22 90-582, eff. 5-27-98; 90-655, eff. 7-30-98.)

23 Section 10. The State Pension Funds Continuing
24 Appropriation Act is amended by changing Section 1.1 as
25 follows:

1 (40 ILCS 15/1.1)

2 Sec. 1.1. Appropriations to certain retirement systems.

3 (a) There is hereby appropriated from the General Revenue
4 Fund to the General Assembly Retirement System, on a continuing
5 monthly basis, the amount, if any, by which the total available
6 amount of all other appropriations to that retirement system
7 for the payment of State contributions is less than the total
8 amount of the vouchers for required State contributions
9 lawfully submitted by the retirement system for that month
10 under Section 2-134 of the Illinois Pension Code.

11 (b) There is hereby appropriated from the General Revenue
12 Fund to the State Universities Retirement System, on a
13 continuing monthly basis, the amount, if any, by which the
14 total available amount of all other appropriations to that
15 retirement system for the payment of State contributions,
16 including any deficiency in the required contributions of the
17 optional retirement program established under Section 15-158.2
18 of the Illinois Pension Code, is less than the total amount of
19 the vouchers for required State contributions lawfully
20 submitted by the retirement system for that month under Section
21 15-165 of the Illinois Pension Code.

22 (c) There is hereby appropriated from the Common School
23 Fund to the Teachers' Retirement System of the State of
24 Illinois, on a continuing monthly basis, the amount, if any, by
25 which the total available amount of all other appropriations to

1 that retirement system for the payment of State contributions
2 is less than the total amount of the vouchers for required
3 State contributions lawfully submitted by the retirement
4 system for that month under Section 16-158 of the Illinois
5 Pension Code.

6 (d) There is hereby appropriated from the General Revenue
7 Fund to the Judges Retirement System of Illinois, on a
8 continuing monthly basis, the amount, if any, by which the
9 total available amount of all other appropriations to that
10 retirement system for the payment of State contributions is
11 less than the total amount of the vouchers for required State
12 contributions lawfully submitted by the retirement system for
13 that month under Section 18-140 of the Illinois Pension Code.

14 (e) The continuing appropriations provided by subsections
15 (a), (b), (c), and (d) of this Section shall first be available
16 in State fiscal year 1996. The continuing appropriations
17 provided by subsection (h) of this Section shall first be
18 available as provided in that subsection (h).

19 (f) For State fiscal year 2010 only, the continuing
20 appropriations provided by this Section are equal to the amount
21 certified by each System on or before December 31, 2008, less
22 (i) the gross proceeds of the bonds sold in fiscal year 2010
23 under the authorization contained in subsection (a) of Section
24 7.2 of the General Obligation Bond Act and (ii) any amounts
25 received from the State Pensions Fund.

26 (g) For State fiscal year 2011 only, the continuing

1 appropriations provided by this Section are equal to the amount
2 certified by each System on or before April 1, 2011, less (i)
3 the gross proceeds of the bonds sold in fiscal year 2011 under
4 the authorization contained in subsection (a) of Section 7.2 of
5 the General Obligation Bond Act and (ii) any amounts received
6 from the State Pensions Fund.

7 (h) For State fiscal year 2017, there is hereby
8 appropriated from the Common School Fund to the Public School
9 Teachers' Pension and Retirement Fund of Chicago the amount, if
10 any, by which the total available amount of all other State
11 appropriations to that Retirement Fund for the payment of State
12 contributions under subsection (d) of Section 17-127 of the
13 Illinois Pension Code is less than the total amount of required
14 State contributions under subsection (d) of Section 17-127.

15 (Source: P.A. 96-43, eff. 7-15-09; 96-1497, eff. 1-14-11;
16 96-1511, eff. 1-27-11.)".