

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

21 (c) Beginning in State fiscal year 1999, the State shall
22 include in its annual contribution to the Fund an additional
23 amount equal to 0.544% of the Fund's total teacher payroll;

1 except that this additional contribution need not be made in a
2 fiscal year if the Board has certified in the previous fiscal
3 year that the Fund is at least 90% funded, based on actuarial
4 determinations. These additional State contributions are
5 intended to offset a portion of the cost to the Fund of the
6 increases in retirement benefits resulting from this
7 amendatory Act of 1998.

8 (d) In addition to any other contribution required under
9 this Article, including the contribution required under
10 subsection (c), for State fiscal year 2017, the State shall
11 contribute the amount of \$215,200,000 to the Fund. This amount
12 shall be deemed a portion of the employer's required
13 contribution.

14 (Source: P.A. 90-548, eff. 12-4-97; 90-566, eff. 1-2-98;
15 90-582, eff. 5-27-98; 90-655, eff. 7-30-98.)

16 Section 10. The State Pension Funds Continuing
17 Appropriation Act is amended by changing Section 1.1 as
18 follows:

19 (40 ILCS 15/1.1)

20 Sec. 1.1. Appropriations to certain retirement systems.

21 (a) There is hereby appropriated from the General Revenue
22 Fund to the General Assembly Retirement System, on a continuing
23 monthly basis, the amount, if any, by which the total available
24 amount of all other appropriations to that retirement system

1 for the payment of State contributions is less than the total
2 amount of the vouchers for required State contributions
3 lawfully submitted by the retirement system for that month
4 under Section 2-134 of the Illinois Pension Code.

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

16 (c) There is hereby appropriated from the Common School
17 Fund to the Teachers' Retirement System of the State of
18 Illinois, on a continuing monthly basis, the amount, if any, by
19 which the total available amount of all other appropriations to
20 that retirement system for the payment of State contributions
21 is less than the total amount of the vouchers for required
22 State contributions lawfully submitted by the retirement
23 system for that month under Section 16-158 of the Illinois
24 Pension Code.

25 (d) There is hereby appropriated from the General Revenue
26 Fund to the Judges Retirement System of Illinois, on a

1 continuing monthly basis, the amount, if any, by which the
2 total available amount of all other appropriations to that
3 retirement system for the payment of State contributions is
4 less than the total amount of the vouchers for required State
5 contributions lawfully submitted by the retirement system for
6 that month under Section 18-140 of the Illinois Pension Code.

7 (e) The continuing appropriations provided by subsections
8 (a), (b), (c), and (d) of this Section shall first be available
9 in State fiscal year 1996. The continuing appropriations
10 provided by subsection (h) of this Section shall first be
11 available as provided in that subsection (h).

12 (f) For State fiscal year 2010 only, the continuing
13 appropriations provided by this Section are equal to the amount
14 certified by each System on or before December 31, 2008, less
15 (i) the gross proceeds of the bonds sold in fiscal year 2010
16 under the authorization contained in subsection (a) of Section
17 7.2 of the General Obligation Bond Act and (ii) any amounts
18 received from the State Pensions Fund.

19 (g) For State fiscal year 2011 only, the continuing
20 appropriations provided by this Section are equal to the amount
21 certified by each System on or before April 1, 2011, less (i)
22 the gross proceeds of the bonds sold in fiscal year 2011 under
23 the authorization contained in subsection (a) of Section 7.2 of
24 the General Obligation Bond Act and (ii) any amounts received
25 from the State Pensions Fund.

26 (h) For State fiscal year 2017, there is hereby

1 appropriated from the Common School Fund to the Public School
2 Teachers' Pension and Retirement Fund of Chicago the amount, if
3 any, by which the total available amount of all other State
4 appropriations to that Retirement Fund for the payment of State
5 contributions under subsection (d) of Section 17-127 of the
6 Illinois Pension Code is less than the total amount of required
7 State contributions under subsection (d) of Section 17-127.

8 (Source: P.A. 96-43, eff. 7-15-09; 96-1497, eff. 1-14-11;
9 96-1511, eff. 1-27-11.)