

1 AN ACT in relation to 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
5 changing Section 15-135 as follows:

6 (40 ILCS 5/15-135) (from Ch. 108 1/2, par. 15-135)
7 Sec. 15-135. Retirement annuities - Conditions.

8 (a) A participant who retires in one of the following
9 specified years with the specified amount of service is
10 entitled to a retirement annuity at any age under the
11 retirement program applicable to the participant:

- 12 35 years if retirement is in 1997 or before;
- 13 34 years if retirement is in 1998;
- 14 33 years if retirement is in 1999;
- 15 32 years if retirement is in 2000;
- 16 31 years if retirement is in 2001;
- 17 30 years if retirement is in 2002 or later.†
- 18 ~~35-years-if-retirement-is-in-2003-or-later.~~

19 A participant with 8 or more years of service after
20 September 1, 1941, is entitled to a retirement annuity on or
21 after attainment of age 55.

22 A participant with at least 5 but less than 8 years of
23 service after September 1, 1941, is entitled to a retirement
24 annuity on or after attainment of age 62.

25 A participant who has at least 25 years of service in
26 this system as a police officer or firefighter is entitled to
27 a retirement annuity on or after the attainment of age 50, if
28 Rule 4 of Section 15-136 is applicable to the participant.

29 (b) The annuity payment period shall begin on the date
30 specified by the participant submitting a written
31 application, which date shall not be prior to termination of

1 employment or more than one year before the application is
2 received by the board; however, if the participant is not an
3 employee of an employer participating in this System or in a
4 participating system as defined in Article 20 of this Code on
5 April 1 of the calendar year next following the calendar year
6 in which the participant attains age 70 1/2, the annuity
7 payment period shall begin on that date regardless of whether
8 an application has been filed.

9 (c) An annuity is not payable if the amount provided
10 under Section 15-136 is less than \$10 per month.

11 (Source: P.A. 90-65, eff. 7-7-97; 90-766, eff. 8-14-98.)

12 Section 99. Effective date. This Act takes effect upon
13 becoming law.