AN ACT concerning public employee benefits.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 5. The Illinois Pension Code is amended by changing Section 3-110.10 and by adding Section 7-139.14 as follows:

(40 ILCS 5/3-110.10)

Sec. 3-110.10. Transfer from Article 7. Until January 1, 2009, a person may transfer to a fund established under this Article up to 8 years of creditable service accumulated under Article 7 of this Code upon payment to the fund of an amount to be determined by the board, equal to (i) the difference between the amount of employee and employer contributions transferred to the fund under Section 7-139.11 and the amounts that would have been contributed had such contributions been made at the rates applicable to an employee under this Article, plus (ii) interest thereon at the actuarially assumed rate, compounded annually, from the date of service to the date of payment.

No later than 6 months after the effective date of this amendatory Act of the 102nd General Assembly, a person may transfer to a fund established under this Article creditable service accumulated under Article 7 of this Code for service

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as a sheriff's law enforcement employee, person employed by a participating municipality to perform police duties, or law enforcement officer employed on a full-time basis by a forest preserve district upon payment to the fund of an amount to be determined by the board, equal to (i) the difference between the amount of employee and employer contributions transferred to the fund under Section 7-139.14 and the amounts that would have been contributed had such contributions been made at the rates applicable to an employee under this Article, plus (ii) interest thereon at the actuarially assumed rate, compounded annually, from the date of service to the date of payment.

(Source: P.A. 95-530, eff. 8-28-07; 95-876, eff. 8-21-08;

(40 ILCS 5/7-139.14 new)

95-1036, eff. 2-17-09.)

Sec. 7-139.14. Transfer to Article 3 pension fund.

(a) Within 6 months after the effective date of this amendatory Act of the 102nd General Assembly, an active member of a pension fund established under Article 3 of this Code may apply for transfer to that Article 3 pension fund of his or her credits and creditable service accumulated in this Fund for service as a sheriff's law enforcement employee, person employed by a participating municipality to perform police duties, or law enforcement officer employed on a full-time basis by a forest preserve district. The creditable service shall be transferred only upon payment by this Fund to such

Article 3 pension fund of an amount equal to:

- (1) the amounts accumulated to the credit of the applicant for the service to be transferred, including interest; and
- (2) an amount representing employer contributions, equal to the total amount determined under item (1); and
- (3) any interest paid by the applicant to reinstate such service.

Participation in this Fund as to any credits transferred under this Section shall terminate on the date of transfer.

(b) Notwithstanding any other provision of this Code, any person applying to transfer service under this Section may reinstate credits and creditable service terminated upon receipt of a separation benefit by paying to the Fund the amount of the separation benefit plus interest thereon at the actuarially assumed rate of interest to the date of payment. Such payment must be made within 90 days after notification by the Fund of the cost of such reinstatement.

Section 90. The State Mandates Act is amended by adding Section 8.45 as follows:

(30 ILCS 805/8.45 new)

Sec. 8.45. Exempt mandate. Notwithstanding Sections 6 and 8 of this Act, no reimbursement by the State is required for the implementation of any mandate created by this amendatory

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Act of the 102nd General Assembly.

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