

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 4-130 as follows:

(40 ILCS 5/4-130) (from Ch. 108 1/2, par. 4-130)

Sec. 4-130. Treasurer of the Board. The treasurer of the municipality shall be the treasurer of the board and the custodian of the pension fund, and shall secure and safely keep the fund's assets, subject to the control and direction of the board. The treasurer shall keep books and accounts concerning the fund in such manner as may be prescribed by the board. The books and accounts shall be subject to the inspection of the board or any member thereof.

~~The treasurer, within 10 days after his or her election or appointment, shall execute a bond to the municipality, with good and sufficient securities, in such penal sums as the board shall direct, to be approved by the board, conditioned for the faithful performance of the duties of the office, and for the safekeeping and proper accounting of all moneys and property which come to the treasurer; and that on the expiration of his or her term of office all moneys and property of the fund will be turned over to his or her successor.~~

~~The bond shall be filed in the office of the clerk of the municipality or in the office of the secretary of the board of trustees of the fire protection district, as the case may be. In case of a breach of the bond, or any of its conditions, suit may be brought thereon in the name of the municipality for the use of the board, or of any person or persons injured by such breach.~~

(Source: P.A. 83-1440.)

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