



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB3475

by Rep. Peter Breen

SYNOPSIS AS INTRODUCED:

- 40 ILCS 5/2-125.5 new
- 40 ILCS 5/14-132.5 new
- 40 ILCS 5/15-156.5 new
- 40 ILCS 5/16-158.5 new
- 40 ILCS 5/18-132.5 new

Amends the General Assembly, State Employee, State Universities, Downstate Teachers, and Judges Articles of the Illinois Pension Code. Provides that beginning in fiscal year 2019, the discount rate shall be the actual 30-year rolling rate of return experienced by the System. Effective immediately.

LRB100 09546 RPS 19712 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

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 adding
5 Sections 2-125.5, 14-132.5, 15-156.5, 16-158.5, and 18-132.5
6 as follows:

7 (40 ILCS 5/2-125.5 new)

8 Sec. 2-125.5. Discount rate. Notwithstanding any other
9 provision, beginning in fiscal year 2019, the discount rate
10 shall be the actual 30-year rolling rate of return experienced
11 by the System.

12 (40 ILCS 5/14-132.5 new)

13 Sec. 14-132.5. Discount rate. Notwithstanding any other
14 provision, beginning in fiscal year 2019, the discount rate
15 shall be the actual 30-year rolling rate of return experienced
16 by the System.

17 (40 ILCS 5/15-156.5 new)

18 Sec. 15-156.5. Discount rate. Notwithstanding any other
19 provision, beginning in fiscal year 2019, the discount rate
20 shall be the actual 30-year rolling rate of return experienced
21 by the System.

1 (40 ILCS 5/16-158.5 new)

2 Sec. 16-158.5. Discount rate. Notwithstanding any other
3 provision, beginning in fiscal year 2019, the discount rate
4 shall be the actual 30-year rolling rate of return experienced
5 by the System.

6 (40 ILCS 5/18-132.5 new)

7 Sec. 18-132.5. Discount rate. Notwithstanding any other
8 provision, beginning in fiscal year 2019, the discount rate
9 shall be the actual 30-year rolling rate of return experienced
10 by the System.

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