



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB1528

Introduced 2/10/2005, by Rep. William B. Black

SYNOPSIS AS INTRODUCED:

40 ILCS 5/17-128.1 new
30 ILCS 805/8.29 new

Amends the Chicago Teacher Article of the Illinois Pension Code. Provides that the State shall not appropriate or pay any State moneys to the Fund, the State Comptroller shall not approve payment of any State moneys to the Fund, and the Fund shall not accept any payment of State moneys for or during State fiscal years 2006, 2007, 2008, 2009, or 2010. Includes provisions regarding violation and repayment. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

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FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

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 Section 17-128.1 as follows:

6 (40 ILCS 5/17-128.1 new)

7 Sec. 17-128.1. Moratorium on State funding.
8 Notwithstanding Section 17-127 or any other provision of law,
9 the State shall not appropriate or pay any State moneys to the
10 Fund, the State Comptroller shall not approve payment of any
11 State moneys to the Fund, and the Fund shall not accept any
12 payment of State moneys for or during State fiscal years 2006,
13 2007, 2008, 2009, or 2010.

14 A fiduciary of the Fund who accepts any State moneys in
15 violation of this Section thereby commits a breach of fiduciary
16 duty, and any liability arising from that breach shall not be
17 subject to indemnification by the City, the employer, or the
18 Fund. Any State moneys accepted by the Fund in violation of
19 this Section shall be repaid to the State upon demand and may
20 be recovered by the State in a civil action from any of the
21 assets of the Fund.

22 Section 90. The State Mandates Act is amended by adding
23 Section 8.29 as follows:

24 (30 ILCS 805/8.29 new)

25 Sec. 8.29. Exempt mandate. Notwithstanding Sections 6 and 8
26 of this Act, no reimbursement by the State is required for the
27 implementation of any mandate created by this amendatory Act of
28 the 94th General Assembly.

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