



Sen. James A. DeLeo

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1 AMENDMENT TO SENATE BILL 550

2 AMENDMENT NO. _____. Amend Senate Bill 550 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by
5 changing Sections 5-234 and by adding Section 6-229 as follows:

6 (40 ILCS 5/5-234) (from Ch. 108 1/2, par. 5-234)

7 Sec. 5-234. Transfer of credits.

8 (a) Any police officer who has at least 10 years of
9 creditable service in the Fund may transfer to this Fund
10 credits and creditable service accumulated under any other
11 pension fund or retirement system established under Article 8
12 or 12 of this Code, by making application and paying to the
13 Fund before January 1, 1990 the amount by which the employee
14 contributions that would have been required if he had
15 participated in this Fund during the period for which credit is
16 being transferred, plus interest, exceeds the amount actually

1 transferred from such other fund or system to this Fund under
2 item (1) of Section 8-226.5 or item (1) of Section 12-127.5.

3 (b) Any police officer who has at least 10 years of
4 creditable service in the Fund may transfer to this Fund up to
5 48 months of creditable service accumulated under Article 9 of
6 this Code as a correctional officer with the county department
7 of corrections prior to January 1, 1994, by making application
8 to the Fund within 6 months after the effective date of this
9 amendatory Act of the 96th General Assembly and by paying to
10 the Fund an amount to be determined by the Board, equal to (i)
11 the difference between the amount of employee and employer
12 contributions transferred to the Fund under Section 9-121.17
13 and the amounts that would have been contributed had such
14 contributions been made at the rates applicable to members of
15 this Fund, plus (ii) interest thereon at the actuarially
16 assumed rate for each year, compounded annually, from the date
17 of service to the date of payment.

18 (c) A policeman may transfer to this Fund up to 10 years of
19 credits and creditable service accumulated under the pension
20 fund established under Article 6 of this Code, by making
21 written application to the Fund within 6 months after the
22 effective date of this amendatory Act of the 96th General
23 Assembly. For the transfer to be effective, the policeman must
24 pay to the Fund before withdrawal from service the amount, if
25 any, by which the employee contributions that would have been
26 required if he or she had participated in this Fund during the

1 period for which credit is being transferred, plus interest,
2 exceeds the amount actually transferred from the Article 6 fund
3 to this Fund under Section 6-229.

4 (Source: P.A. 96-727, eff. 8-25-09.)

5 (40 ILCS 5/6-229 new)

6 Sec. 6-229. Transfer of creditable service to Article 5
7 fund.

8 (a) Any policeman, as defined in Section 5-109 of this
9 Code, who is a participant in the pension fund established
10 under Article 5 of this Code may apply for transfer of up to 10
11 years of his or her credits and creditable service accumulated
12 in this Fund to that Article 5 fund, if he or she applies to
13 transfer those credits and creditable service within 6 months
14 of the effective date of this amendatory Act of the 96th
15 General Assembly. Such creditable service shall be transferred
16 forthwith. Payment by this Fund to the Article 5 fund shall be
17 made at the same time and shall consist of:

18 (1) the amounts accumulated to the credit of the
19 applicant, including interest, on the books of the Fund on
20 the date of transfer, but excluding any additional or
21 optional credits, which credits shall be refunded to the
22 applicant; and

23 (2) municipality credits computed and credited under
24 this Article, including interest, on the books of the Fund
25 on the date the member terminated service under the Fund.

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

3 (b) Any such elected policeman may reinstate credits and
4 creditable service terminated upon receipt of a separation
5 benefit, by payment to the Fund of the amount of the separation
6 benefit plus interest thereon to the date of payment.

7 Section 90. The State Mandates Act is amended by adding
8 Section 8.34 as follows:

9 (30 ILCS 805/8.34 new)

10 Sec. 8.34. Exempt mandate. Notwithstanding Sections 6 and 8
11 of this Act, no reimbursement by the State is required for the
12 implementation of any mandate created by this amendatory Act of
13 the 96th General Assembly.

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