

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 changing
5 Section 6-179 and by adding Sections 6-183.1 and 6-191.1 as
6 follows:

7 (40 ILCS 5/6-179) (from Ch. 108 1/2, par. 6-179)

8 Sec. 6-179. Board's powers and duties. The board shall have
9 the powers and duties stated in Section 6-180 to 6-191.1 ~~6-191~~,
10 inclusive, in addition to the other powers and duties provided
11 in this Article.

12 (Source: Laws 1963, p. 161.)

13 (40 ILCS 5/6-183.1 new)

14 Sec. 6-183.1. To lend securities. The board may lend
15 securities owned by the Fund to a borrower upon such terms and
16 conditions as may be mutually agreed in writing. Such agreement
17 shall provide that during the period of such loan the Fund
18 shall retain the right to receive, or collect from the
19 borrower, all dividends, interest rights, or any distributions
20 to which the Fund would have otherwise been entitled. The
21 borrower shall deposit with the Fund, as collateral for such
22 loan, cash equal to the market value of the securities at the

1 time the loan is made and shall increase the amount of
2 collateral if and when the Fund requests an additional amount
3 because of subsequent increased market value of the securities.

4 The period for which the securities may be loaned shall not
5 exceed one year, and the loan agreement may specify earlier
6 termination by either party upon mutually agreed conditions.

7 (40 ILCS 5/6-191.1 new)

8 Sec. 6-191.1. To reproduce records. To have any records
9 kept by the board photographed, microfilmed, or digitally or
10 electronically reproduced in accordance with the Local Records
11 Act. The photographs, microfilm, and digital and electronic
12 reproductions shall be deemed original records and documents
13 for all purposes, including introduction in evidence before all
14 courts and administrative agencies.

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