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 Sections 4-110 and 22A-115 as follows:

(40 ILCS 5/4-110) (from Ch. 108 1/2, par. 4-110)

Sec. 4-110. Disability pension; line ~~pension - Line~~ of duty. If a firefighter, as the result of sickness, accident or injury incurred in or resulting from the performance of an act of duty or from the cumulative effects of acts of duty, is found, pursuant to Section 4-112, to be physically or mentally permanently disabled for service in the fire department, so as to render necessary his or her being placed on disability pension, the firefighter shall be entitled to a disability pension equal to the greater of (1) 65% of the monthly salary attached to the rank held by him or her in the fire department at the date he or she is removed from the municipality's fire department payroll or (2) the retirement pension that the firefighter would be eligible to receive if he or she retired (but not including any automatic annual increase in that retirement pension). A firefighter shall be considered "on duty" while on any assignment approved by the chief of the fire department, even though away from the municipality he or she serves as a firefighter, if the assignment is related to the fire protection service of the municipality.

Such firefighter shall also be entitled to a child's disability benefit of $20 a month on account of each unmarried child less than 18 years of age and dependent upon the firefighter for support, either the issue of the firefighter or legally adopted by him or her. The total amount of child's disability benefit payable to the firefighter, when added to his or her disability pension, shall not exceed 75% of the amount of salary which the firefighter was receiving at the date of retirement.

Benefits payable on account of a child under this Section shall not be reduced or terminated by reason of the child's attainment of age 18 if he or she is then dependent by reason of a physical or mental disability but shall continue to be paid as long as such dependency continues. Individuals over the age of 18 and adjudged to be disabled persons pursuant to Article XIa of the Probate Act of 1975, except for persons receiving benefits under Article III of the Illinois Public Aid Code, shall be eligible to receive benefits under this Act.

If a firefighter dies while still disabled and receiving a disability pension under this Section, the disability pension shall continue to be paid to the firefighter's survivors in the sequence provided in Section 4-114.

The disability pension under this Section that continues to be paid to the firefighter's survivors shall be increased to $50,051.76 and adjusted by a simple 3% increase annually from the initial adjustment if all of the following conditions are met:

(1) the firefighter died in 2023;

(2) the firefighter died less than 6 months before his or her 60th birthday; and

(3) by no later than one year after the effective date of this amendatory Act of the 104th General Assembly, the board of trustees of the fire protection district adopted an ordinance or resolution granting the increase.

A pension previously granted under Section 4-114 to a survivor of a firefighter who died while receiving a disability pension under this Section shall be deemed to be a continuation of the pension provided under this Section and shall be deemed to be in the nature of worker's compensation payments. The changes to this Section made by this amendatory Act of 1995 are intended to be retroactive and are not limited to persons in service on or after its effective date.

(Source: P.A. 93-1090, eff. 3-11-05.)

(40 ILCS 5/22A-115) (from Ch. 108 1/2, par. 22A-115)

Sec. 22A-115. Audits and reports. At least annually, the books, records, accounts and securities of the board shall be audited by a certified public accountant designated by the Auditor General of the State. The audit opinion shall be published as a part of the annual report of the board.

For the quarterly periods ending September 30, December 31, and March 31, the board shall submit to each pension fund, retirement system or education fund under its jurisdiction a report embracing, among other things, the following information: (a) a full description of the investments acquired, showing average costs; (b) a full description of the securities sold or exchanged, showing average proceeds or other conditions of an exchange; (c) gains or losses realized during the period; (d) income from investments; (e) administrative expenses of the board; and (f) the proportion of administrative expenses allocable to each pension fund, retirement system or education fund.

An annual report shall be prepared by the board for submission to each pension fund, retirement system or education fund under its jurisdiction within 6 months after the close of each fiscal year<u>, except that the board shall not be considered in violation of this provision if the board has not received the audit opinion required pursuant to this Section by December 15</u>. A fiscal year shall date from July 1 of one year to June 30 of the year next following. This report shall embody full information concerning the results of investment operations of the board for the year, including the foregoing information and, in addition thereto, the following:

(a) a listing of the investments held by the board as at the end of the year showing their book values and market values and their income yields on market values;

(b) the amounts as determined under paragraph (a) above allocable to each pension fund or education fund managed by the board;

(c) comments on the pertinent factors affecting the operations of the board for the year;

(d) a review of the policies maintained by the board and any changes therein that occurred during the year;

(e) a copy of the audited financial statements for the year;

(f) recommendations for possible changes in the law governing the operations of the board; and

(g) a listing of the names of securities brokers and dealers dealt with during the year showing the total amount of commissions received by each on transactions with the board.

(Source: P.A. 84-1127.)

Section 90. The State Mandates Act is amended by adding Section 8.50 as follows:

(30 ILCS 805/8.50 new)

Sec. 8.50. Exempt mandate. Notwithstanding Sections 6 and 8 of this Act, no reimbursement by the State is required for the implementation of any mandate created by this amendatory Act of the 104th General Assembly.

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