

101ST GENERAL ASSEMBLY State of Illinois 2019 and 2020 SB1582

Introduced 2/15/2019, by Sen. John F. Curran

SYNOPSIS AS INTRODUCED:

40 ILCS 5/13-208

from Ch. 108 1/2, par. 13-208

Amends the Metropolitan Water Reclamation District Article of the Illinois Pension Code. Provides that "average final salary" means the highest average monthly (instead of annual) salary as calculated by accumulating the salary for the highest 520 consecutive paid days of service (instead of 52 consecutive pay periods) within the last 10 years of service immediately preceding the date of retirement and dividing by 24 (instead of 2). Provides that if the employee is paid for any portion of a work day, the fraction of the day worked and the salary for that fraction of the day shall be counted in accordance with the Fund's administrative rules. Effective immediately.

LRB101 07577 RPS 52622 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT NOTE ACT MAY APPLY 1 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

 Section 13-208 as follows:
- 6 (40 ILCS 5/13-208) (from Ch. 108 1/2, par. 13-208)
- 7 Sec. 13-208. "Average final salary": The highest average monthly annual salary as calculated by accumulating the salary 8 9 for the highest 520 $\frac{52}{}$ consecutive paid days of service $\frac{6}{}$ periods within the last 10 years of service immediately 10 preceding the date of retirement and dividing by 24 $\frac{2}{2}$. If the 11 12 employee is paid for any portion of a work day, the fraction of the day worked and the salary for that fraction of the day 13 14 shall be counted in accordance with the Fund's administrative
- 15 <u>rules.</u>
- 16 (Source: P.A. 90-12, eff. 6-13-97.)
- 17 Section 99. Effective date. This Act takes effect upon
- 18 becoming law.