



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB3004

Introduced 2/19/2021, by Rep. Mark Batinick

SYNOPSIS AS INTRODUCED:

40 ILCS 5/1-109.5 new
40 ILCS 5/1-109.6 new

Amends the General Provisions Article of the Illinois Pension Code. Provides that no individual who is a board member of a pension fund, investment board, or retirement system may be employed by a pension fund, investment board, or retirement system established under the Code or by any vendor of a pension fund, investment board, or retirement system established under the Code for a period of 5 years after he or she ceases to be a board member. Provides that no pension fund, investment board, or retirement system may pay membership dues to a membership organization or association that has any pecuniary interest with any entity that provides services to a pension fund, investment board, or retirement system unless: (1) the membership organization or association provides to the retirement system, pension fund, or investment board a list of those pecuniary interests, the total annual value of those pecuniary interests or payments, and the services that those pecuniary interests or payments relate to; and (2) the pension fund, investment board, or retirement system posts those reports in a location that is readily available to its members.

LRB102 14774 RPS 20127 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

A BILL FOR

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 Sections 1-109.5 and 1-109.6 as follows:

6 (40 ILCS 5/1-109.5 new)

7 Sec. 1-109.5. Prohibition on employment for former board
8 members. No individual who is a board member of a pension fund,
9 investment board, or retirement system may be employed by a
10 pension fund, investment board, or retirement system
11 established under this Code or by any vendor of a pension fund,
12 investment board, or retirement system established under this
13 Code for a period of 5 years after he or she ceases to be a
14 board member.

15 (40 ILCS 5/1-109.6 new)

16 Sec. 1-109.6. Membership dues. No pension fund, investment
17 board, or retirement system may pay membership dues to a
18 membership organization or association that has any pecuniary
19 interest with any entity that provides services to a pension
20 fund, investment board, or retirement system unless: (1) the
21 membership organization or association provides to the
22 retirement system, pension fund, or investment board a list of

1 those pecuniary interests, the total annual value of those
2 pecuniary interests or payments, and the services that those
3 pecuniary interests or payments relate to; and (2) the pension
4 fund, investment board, or retirement system posts those
5 reports in a location that is readily available to its
6 members.