

## 103RD GENERAL ASSEMBLY State of Illinois 2023 and 2024 HB1644

Introduced 2/1/2023, by Rep. Blaine Wilhour

## SYNOPSIS AS INTRODUCED:

40 ILCS 5/1-155 new 30 ILCS 805/8.47 new

Amends the General Provisions Article of the Illinois Pension Code. Provides that the retirement annuity or supplemental annuity for a participant, member, or annuitant in any pension fund or retirement system under the Code shall be subject to annual increases equal to the 10-year moving average of the annual unadjusted percentage increase in the consumer price index-u. Provides that the changes apply without regard to whether the participant is in active service on or after the effective date of the amendatory Act. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB103 05239 RPS 50257 b

STATE MANDATES ACT MAY REQUIRE REIMBURSEMENT 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 adding

  Section 1-155 as follows:
- 6 (40 ILCS 5/1-155 new)
- 7 <u>Sec. 1-155. Calculation of annual increase in annuity.</u>
- 8 (a) As used in this Section:
- 9 "Consumer price index-u" means the index published by the Bureau of Labor Statistics of the United States Department of 10 Labor that measures the average change in prices of goods and 11 12 services purchased by all urban consumers, United States city average, all items, 1982-84 = 100. The new amount resulting 13 14 from each annual adjustment shall be determined by the Public Pension Division of the Department of Insurance and made 15 16 available to the boards of the retirement systems and pension 17 funds by November 1 of each year.
- (b) Notwithstanding any other provision of this Code,

  including Sections 1-160 and 1-161, the retirement annuity or

  supplemental annuity for a participant, member, or annuitant

  in any pension fund or retirement system under this Code shall

  be subject to annual increases equal to the 10-year moving

  average of the annual unadjusted percentage increase in the

- 1 consumer price index-u (but not less than zero).
- 2 (c) Notwithstanding Section 1-103.1, this Section applies
- 3 without regard to whether a participant or member is in active
- 4 service on or after the effective date of this amendatory Act
- of the 103rd General Assembly.
- 6 Section 90. The State Mandates Act is amended by adding
- 7 Section 8.47 as follows:
- 8 (30 ILCS 805/8.47 new)
- 9 Sec. 8.47. Exempt mandate. Notwithstanding Sections 6 and
- 10 8 of this Act, no reimbursement by the State is required for
- 11 the implementation of any mandate created by this amendatory
- 12 Act of the 103rd General Assembly.
- 13 Section 99. Effective date. This Act takes effect upon
- 14 becoming law.