

1 AN ACT in relation to 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
5 adding Section 1-110.1 as follows:

6 (40 ILCS 5/1-110.1 new)

7 Sec. 1-110.1. Conflicts of interest. In choosing and
8 using investment advisers and investment services, the State
9 Board of Investment and the board of trustees of a pension
10 fund shall be particularly conscious of the potential for
11 conflicts of interest. The State Board of Investment and the
12 board of trustees of a pension fund may by contract, and the
13 Department of Insurance may by rule, require investment
14 advisers and providers of investment services to declare and
15 report potential conflicts of interest that may affect their
16 fiduciary duties.

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