93RD GENERAL ASSEMBLY

State of Illinois

2003 and 2004

SB2283

Introduced 1/22/2004, by James A. DeLeo

SYNOPSIS AS INTRODUCED:

40 ILCS 5/5-234 40 ILCS 5/6-227 new 30 ILCS 805/8.28 new from Ch. 108 1/2, par. 5-234

Amends the Chicago Police and Chicago Firefighter Articles of the Illinois Pension Code. Allows a transfer of up to 10 years of credits and creditable service from the Chicago firefighters pension fund to the Chicago police pension fund. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB093 20210 LRD 45962 b

FISCAL NOTE ACT MAY APPLY PENSION IMPACT NOTE ACT MAY APPLY STATE MANDATES ACT MAY REQUIRE REIMBURSEMENT SB2283

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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 changing Section 5-234 and adding Section 6-227 as follows:

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(40 ILCS 5/5-234) (from Ch. 108 1/2, par. 5-234)

Sec. 5-234. Transfer of credits.

(a) Any police officer who has at least 10 years of 8 creditable service in the Fund may transfer to this Fund 9 credits and creditable service accumulated under any other 10 pension fund or retirement system established under Article 8 11 or 12 of this Code, by making application and paying to the 12 Fund before January 1, 1990 the amount by which the employee 13 14 contributions that would have been required if he had 15 participated in this Fund during the period for which credit is being transferred, plus interest, exceeds the amount actually 16 17 transferred from such other fund or system to this Fund under item (1) of Section 8-226.5 or item (1) of Section 12-127.5. 18

19 (b) A policeman may transfer to this Fund up to 10 years of credits and creditable service accumulated under the pension 20 fund established under Article 6 of this Code, by making 21 written application to the Fund within 6 months of the 22 effective date of this amendatory Act of the 93rd General 23 Assembly. For the transfer to be effective, the policeman must 24 pay to the Fund before withdrawal from service the amount, if 25 26 any, by which the employee contributions that would have been required if he or she had participated in this Fund during the 27 28 period for which credit is being transferred, plus interest, exceeds the amount actually transferred from the Article 6 fund 29 30 to this Fund under Section 6-227.

31 (Source: P.A. 86-272.)

SB2283

(40 ILCS 5/6-227 new)
Sec. 6-227. Transfer of creditable service to Article 5
fund.
(a) Any policeman as defined in Section 5-109 of this Code
who is a participant in the pension fund established under
Article 5 of this Code, may apply for transfer of up to 10
years of his or her credits and creditable service accumulated
in this Fund to that Article 5 fund, if he or she applies to
transfer those credits and creditable service within 6 months
of the effective date of this amendatory Act of the 93rd
General Assembly. Such creditable service shall be transferred
forthwith. Payment by this Fund to the Article 5 fund shall be
made at the same time and shall consist of:
(1) the amounts accumulated to the credit of the
applicant, including interest, on the books of the Fund on
the date of transfer, but excluding any additional or
optional credits, which credits shall be refunded to the
applicant; and
(2) municipality credits computed and credited under
this Article, including interest, on the books of the Fund
on the date the member terminated service under the Fund.
Participation in this Fund as to any credits transferred
under this Section shall terminate on the date of transfer.
(b) Any such elected policeman may reinstate credits and
creditable service terminated upon receipt of a separation
benefit, by payment to the Fund of the amount of the separation
benefit plus interest thereon to the date of payment.
Section 90. The State Mandates Act is amended by adding
Section 8.28 as follows:
(30 ILCS 805/8.28 new)
Sec. 8.28. 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 93rd General Assembly.

SB2283 - 3 - LRB093 20210 LRD 45962 b

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