

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 changing
5 Section 1-111 as follows:

6 (40 ILCS 5/1-111) (from Ch. 108 1/2, par. 1-111)

7 Sec. 1-111. Ten Per Cent Limitation of Employer Securities.

8 (a) Except as provided in subsection (b), a A plan may not
9 acquire a security issued by an employer of employees covered
10 by the retirement system or pension fund, if immediately after
11 such acquisition, the aggregate fair market value of such
12 employer securities held by the retirement system or pension
13 fund exceed 10 per cent of the fair market value of the assets
14 of the retirement system or pension fund.

15 (b) A retirement system or pension fund established under
16 Article 3 or 4 may not acquire a security issued by an employer
17 of employees covered by any retirement system or pension fund
18 under Article 3 or 4, including itself, if immediately after
19 such acquisition, the aggregate fair market value of all such
20 employer securities held by the retirement system or pension
21 fund exceeds 10% of the fair market value of the assets of the
22 retirement system or pension fund.

23 (Source: P.A. 81-948.)

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