



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB4300

by Rep. Angelo Saviano

SYNOPSIS AS INTRODUCED:

40 ILCS 5/17-128.1 new
30 ILCS 805/8.32 new

Amends the Chicago Teacher Article of the Illinois Pension Code. Provides that the Board of Education shall demand and direct and the city council of the city shall levy a tax of 0.1% annually upon all taxable property in the city. Provides that revenues derived from the tax shall be paid to the city treasurer of the city as collected and held by him or her for the benefit of the Public School Teachers' Pension and Retirement Fund of Chicago. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB095 14498 AMC 40405 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

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 10. The Illinois Pension Code is amended by adding
5 Section 17-128.1 as follows:

6 (40 ILCS 5/17-128.1 new)

7 Sec. 17-128.1. Financing; tax levy. Beginning with the
8 school and fiscal years ending June 30, 2009, the Board of
9 Education shall demand and direct and the city council of the
10 city shall levy a tax of 0.1% annually upon all taxable
11 property in the city. This tax shall be known as the Public
12 School Teachers' Pension and Retirement Fund Tax. The tax shall
13 be levied and collected in like manner with the general taxes
14 of the city, and shall be exclusive of and in addition to the
15 amount of tax the city is now or may hereafter be authorized to
16 levy for general purposes under any laws that may limit the
17 amount of tax that the city may levy for general purposes. The
18 county clerk of the county in which the city is located, in
19 reducing tax levies under the provisions of any Act concerning
20 the levy and extension of taxes, shall not consider the tax
21 provided for as a part of the general tax levy for city
22 purposes and shall not include the same within any limitation
23 of the percent of the assessed valuation upon which taxes are

1 required to be extended for the city.

2 Revenues derived from the tax authorized under this Section
3 shall be paid to the city treasurer of the city as collected
4 and held by him or her for the benefit of the fund.

5 If the payments on account of taxes are insufficient during
6 any year to meet the requirements of this Article, the city may
7 issue tax anticipation warrants against the current tax levy.

8 Section 90. The State Mandates Act is amended by adding
9 Section 8.32 as follows:

10 (30 ILCS 805/8.32 new)

11 Sec. 8.32. Exempt mandate. Notwithstanding Sections 6 and 8
12 of this Act, no reimbursement by the State is required for the
13 implementation of any mandate created by this amendatory Act of
14 the 95th General Assembly.

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