

95TH GENERAL ASSEMBLY State of Illinois 2007 and 2008 SB1513

Introduced 2/9/2007, by Sen. Kwame Raoul

SYNOPSIS AS INTRODUCED:

40 ILCS 5/5-136.2 new 30 ILCS 805/8.31 new

Amends the Chicago Police Article of the Illinois Pension Code. Provides a compounded 3% annual increase in surviving spouse annuities. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB095 06692 AMC 26804 b

FISCAL NOTE ACT
MAY APPLY

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

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1 AN ACT in relation to 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 5-136.2 as follows:
- 6 (40 ILCS 5/5-136.2 new)
- 7 <u>Sec. 5-136.2. Annual increase in widow's annuity.</u>
- (a) Except as provided in subsection (c), each widow's 8 9 annuity payable under this Article shall be increased by 3% of 10 the original fixed amount of the annuity on the later of (1) January 1, 2008, or (2) the January 1 occurring on or next 11 12 following the first anniversary of the granting of the annuity. On each January 1 following the initial increase under this 13 14 subsection, each widow's annuity payable under this Article shall be increased by an amount equal to 3% of the current 15 amount of the annuity, including any previous increases under 16 17 this Section.
 - (b) The limitations on the maximum amount of widow's annuity imposed under Section 5-148 and the provisions of this Article on fixation of the amount of widow's annuity do not apply to the annual increases provided under this Section. The increases provided under this Section apply without regard to whether or not the deceased employee was in service on or after

- 1 the effective date of this amendatory Act of the 95th General
- 2 Assembly.
- 3 (c) The increases provided in this Section do apply to a
- 4 compensation or supplemental annuity under Section 5-144.
- 5 The increases provided in this Section do not apply to a
- 6 <u>reversionary or term annuity.</u>
- 7 Section 90. The State Mandates Act is amended by adding
- 8 Section 8.31 as follows:
- 9 (30 ILCS 805/8.31 new)
- Sec. 8.31. 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 95th General Assembly.
- 14 Section 99. Effective date. This Act takes effect upon
- 15 becoming law.