



Sen. Sue Rezin

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09800SB3481sam001

LRB098 16055 OMW 56727 a

1 AMENDMENT TO SENATE BILL 3481

2 AMENDMENT NO. _____. Amend Senate Bill 3481 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Public Labor Relations Act is
5 amended by adding Section 5.2 as follows:

6 (5 ILCS 315/5.2 new)

7 Sec. 5.2. Additional duties; pension notification.

8 (a) Each labor organization covered under this Act shall
9 notify its members when a bill or amendment that underfunds or
10 misses a pension payment is introduced or filed and does not
11 comply with the payment plan under current law. This
12 notification must be sent by e-mail to members within 5 days of
13 the introduction or filing of the bill or amendment. The
14 notification shall include information regarding who filed
15 witness slips in favor of, in opposition to, or neutral towards
16 the bill or amendment.

1 (b) Upon receiving the report published by the Commission
2 on Government Forecasting and Accountability under Section 4.5
3 of the Commission on Government Forecasting and Accountability
4 Act, the Board shall distribute the report to each labor union
5 governed under this Act and to each constitutional officer. The
6 Board shall also post the report to its Internet website.

7 (c) Each labor organization covered under this Act shall
8 distribute the report to its members and annuitants and post
9 the report to its Internet website.

10 Section 10. The Commission on Government Forecasting and
11 Accountability Act is amended by adding Section 4.5 as follows:

12 (25 ILCS 155/4.5 new)

13 Sec. 4.5. Yearly pension publication. The Commission shall
14 publish, at the convening of each regular session of the
15 General Assembly, a one-page report that includes the following
16 data:

17 (1) Pension funding or underfunding over the previous
18 10 years. "Underfunding" means the failure to meet the
19 payment plan under current law.

20 (2) The amount borrowed by the State to make pension
21 payments over the previous 10 years.

22 (3) The investment return for the year and the average
23 investment return over 5 years, with the assumed rate of
24 return to be determined by the Commission.

1 (4) The rate of liquidation of assets.

2 (5) The cost to the taxpayers of unfunded added
3 benefits, including, but not limited to, the extension of
4 early retirement.

5 (6) A projection of the number of years that pension
6 funds can afford to pay the benefits promised to annuitants
7 with the assets available over the next 10 years under
8 current law.

9 (7) Any important timely information pertinent to
10 pension funding, including, but not limited to, credit
11 downgrades that cite underfunded pensions as a reason for
12 the downgrade.

13 Section 15. The Illinois Educational Labor Relations Act is
14 amended by adding Section 5.1 as follows:

15 (115 ILCS 5/5.1 new)

16 Sec. 5.1. Additional duties; pension notification.

17 (a) Each labor organization covered under this Act shall
18 notify its members when a bill or amendment that underfunds or
19 misses a pension payment is introduced or filed and does not
20 comply with the payment plan under current law. This
21 notification must be sent by e-mail to members within 5 days of
22 the introduction or filing of the bill or amendment. The
23 notification shall include information regarding who filed
24 witness slips in favor of, in opposition to, or neutral towards

1 the bill or amendment.

2 (b) Upon receiving the report published by the Commission
3 on Government Forecasting and Accountability under Section 4.5
4 of the Commission on Government Forecasting and Accountability
5 Act, the Board shall distribute the report to each labor union
6 governed under this Act and to each constitutional officer. The
7 Board shall also post the report to its Internet website.

8 (c) Each labor organization covered under this Act shall
9 distribute the report to its members and annuitants and post
10 the report to its Internet website.

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