

AN ACT concerning 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 changing Sections 2-146, 14-138, 15-173, 16-176, and 18-152 as follows:

(40 ILCS 5/2-146) (from Ch. 108 1/2, par. 2-146)

Sec. 2-146. Actuary. The actuary shall be the technical advisor of the board and, in addition to supplying general information on technical matters, shall:

(1) Make an investigation at least once every 3 ~~5~~ years of the mortality, retirement, disability, separation, interest and salary rates and recommend, as a result of each such investigation, the actuarial tables to be adopted; and

(2) Make an annual valuation of the liabilities and reserves of the system, an annual determination of the amount of the required State contributions, and certify the results thereof to the board.

(Source: P.A. 86-273.)

(40 ILCS 5/14-138) (from Ch. 108 1/2, par. 14-138)

Sec. 14-138. Actuary. The Actuary shall be the technical advisor of the board on matters regarding the operation of the system. The actuary shall:

(a) at least once every 3 years ~~for the 7-year period ending June 30, 1997 and every 5 years thereafter~~, make a general investigation of the mortality, retirement, disability, employment, turnover, interest and earnable compensation;

(b) recommend tables to be used for all required actuarial calculations;

(c) make an annual valuation of the liabilities and reserves of the system, make an annual determination of the amount of contributions required from the State under this Article, and certify the results thereof to the board; and

(d) perform such other duties as the board may assign.

(Source: P.A. 89-136, eff. 7-14-95.)

(40 ILCS 5/15-173) (from Ch. 108 1/2, par. 15-173)

Sec. 15-173. To cause actuarial analyses.

To cause a general investigation to be made by a competent actuary, at least once every 3 ~~5~~ years, of the retirement, disability, separation, mortality, interest, and employee earnings rates; to recommend, as a result of each such investigation, the tables to be adopted for all required actuarial calculations; and to cause an annual determination to be made by a competent actuary of the liabilities and reserves of the system and an annual determination of the amount and distribution of the required employer contributions.

(Source: Laws 1963, p. 161.)

(40 ILCS 5/16-176) (from Ch. 108 1/2, par. 16-176)

Sec. 16-176. To adopt actuarial assumptions. At least once every 3 years, ~~For the 5-year period ending June 30, 1997 and every 5 years thereafter,~~ the actuary, as technical advisor, shall make an actuarial investigation into the mortality, service and compensation experience of the members, annuitants, and beneficiaries of the retirement system. Based upon the result of that investigation, the board shall adopt such actuarial assumptions as it deems appropriate.

~~The Beginning with the 5-year period ending June 30, 2012 and every 5 years thereafter through June 30, 2012,~~ the actuarial investigation required under this Section shall include the System's experience under the early retirement without discount option established in Section 16-133.2, including consideration of the sufficiency of the member and employer contributions under Section 16-133.2 and the active member contribution under Section 16-152 to adequately fund the early retirement without discount option. The Board shall promptly communicate the results of the actuarial investigation to the Commission on Government Forecasting and Accountability. Based on the actuarial investigation, the Commission on Government Forecasting and Accountability shall, no later than February 1 of the next year, recommend to the General Assembly any proportional adjustment in the amounts of the member and employer contributions under Section 16-133.2

that it deems necessary.

The early retirement without discount option under subsection (c) of Section 16-133.2 is extended as provided in subsection (d) of that Section. The early retirement without discount option under subsection (d) of Section 16-133.2 terminates on July 1, 2016.

(Source: P.A. 98-42, eff. 6-28-13.)

(40 ILCS 5/18-152) (from Ch. 108 1/2, par. 18-152)

Sec. 18-152. Duties of actuary. The actuary shall be the technical advisor of the Board and, in addition to supplying general information on technical matters, shall:

(1) make a general investigation at least once every 3 ~~5~~ years of the mortality, retirement, disability, separation, interest and employee earnings rates and recommend, as a result thereof, the tables to be adopted for all required actuarial calculations; and

(2) make an annual valuation of the liabilities and reserves of the system, an annual determination of the amount of the required State contributions and certify the results thereof to the board.

(Source: P.A. 86-273.)

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