

1 AN ACT in relation to 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
5 adding Section 13-404 as follows:

6 (40 ILCS 5/13-404 new)

7 Sec. 13-404. Credit for certain university employment.
8 An employee with at least 8 years of service may establish
9 service credit for up to 3 years of employment with the
10 University of Illinois during which he or she was eligible
11 to, but did not, participate in the State Universities
12 Retirement System. To establish this credit, the employee
13 must apply in writing to the Fund before July 1, 2002 and pay
14 to the Fund an amount to be determined by the Board,
15 representing the corresponding employee and employer
16 contributions, plus interest at the annual rate from time to
17 time determined by the Board, compounded annually from the
18 date of the service to the date of payment.

19 Section 90. The State Mandates Act is amended by adding
20 Section 8.25 as follows:

21 (30 ILCS 805/8.25 new)

22 Sec. 8.25. Exempt mandate. Notwithstanding Sections 6
23 and 8 of this Act, no reimbursement by the State is required
24 for the implementation of any mandate created by this
25 amendatory Act of the 92nd General Assembly.

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