

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 3-110.8 and changing Section 5-234 as follows:

6 (40 ILCS 5/3-110.8 new)

7 Sec. 3-110.8. Transfer to Article 5 Fund.

8 (a) Until January 1, 2005, any active member of the
9 Article 5 pension fund may apply for transfer of his or her
10 creditable service accumulated in any police pension fund
11 under this Article to that Article 5 fund. The creditable
12 service shall be transferred upon payment by the police
13 pension fund to the Article 5 fund of an amount equal to:

14 (1) the amounts accumulated to the credit of the
15 applicant on the books of the fund on the date of
16 transfer; and

17 (2) employer contributions in an amount equal to
18 the amount determined under item (1); and

19 (3) any interest paid by the applicant in order to
20 reinstate service.

21 Participation in this Fund shall terminate on the date of
22 transfer.

23 (b) Until January 1, 2005, any active member of the
24 Article 5 pension fund may reinstate service in any police
25 pension fund under this Article that was terminated by
26 receipt of a refund, by payment to the police pension fund of
27 the amount of the refund, together with interest thereon at
28 the rate of 6% per year, compounded annually, from the date
29 of the refund to the date of repayment.

30 (40 ILCS 5/5-234) (from Ch. 108 1/2, par. 5-234)

1 Sec. 5-234. Transfer of credits.

2 (a) Any police officer who has at least 10 years of
3 creditable service in the Fund may transfer to this Fund
4 credits and creditable service accumulated under any other
5 pension fund or retirement system established under Article 8
6 or 12 of this Code, by making application and paying to the
7 Fund before January 1, 1990 the amount by which the employee
8 contributions that would have been required if he had
9 participated in this Fund during the period for which credit
10 is being transferred, plus interest, exceeds the amount
11 actually transferred from such other fund or system to this
12 Fund under item (1) of Section 8-226.5 or item (1) of Section
13 12-127.5.

14 (b) A policeman may transfer to this Fund credits and
15 creditable service accumulated under any police pension fund
16 established under Article 3 of this Code, by making written
17 application to the Fund before January 1, 2005. For the
18 transfer to be effective, the policeman must pay to the Fund
19 before withdrawal from service the amount, if any, by which
20 the employee contributions that would have been required if
21 he or she had participated in this Fund during the period for
22 which credit is being transferred, plus interest, exceeds the
23 amount actually transferred from the Article 3 fund to this
24 Fund under item (1) of subsection (a) of Section 3-110.8.

25 (Source: P.A. 86-272.)

26 Section 90. The State Mandates Act is amended by adding
27 Section 8.26 as follows:

28 (30 ILCS 805/8.26 new)

29 Sec. 8.26. Exempt mandate. Notwithstanding Sections 6
30 and 8 of this Act, no reimbursement by the State is required
31 for the implementation of any mandate created by this
32 amendatory Act of the 92nd General Assembly.

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