

IMRF to the Downstate Police fund in an amount equal to 1) the amounts accumulated to the credit of the applicant for the service to be transferred, including interest, and 2) an amount representing employer contributions, and 3) any interest paid by the applicant to reinstate service. The Act did not limit the amount of service credit that can be transferred. The transfer of service credit must occur within six months of the effective date of the act (by January 23rd, 2022).

P.A. 102-0113 requires that any difference between the amounts transferred from IMRF to the Downstate Police pension fund and the amounts that would have been made had the IMRF service been rendered in the relevant Downstate Police fund will be paid to the Downstate Police fund by the member transferring the service credit, plus interest at the actuarially assumed rate of return, compounded annually, from the date of service to the date of payment.

Service Credit Transfer Provision from IMRF to Downstate Police for “Administrative Duties Related to Law Enforcement”

HB 4209 expands the eligibility of the service credit transfer provision of P.A. 102-0113 as enumerated above. The bill allows for active Article 3 (Downstate Police) members to transfer service credit from IMRF to a Downstate Police Pension Fund that was rendered with an IMRF municipality while performing “administrative duties related to law enforcement.” All payment amounts to establish service credit in a Downstate Police pension fund are identical to those previously enumerated, i.e., identical to those provided for in P.A. 102-0113. HB 4209 states that this new service credit transfer must occur no later than December 31, 2022.

Transfers of Service Credit from SURS to Downstate Police

HB 4209 amends the SURS and Downstate Police Articles of the Pension Code to allow a member of a Downstate Police pension fund to transfer creditable service in SURS as a police officer to a Downstate Police Pension Fund within 6 months of the effective date of this bill. The amounts that the member must transfer from SURS to a Downstate Police pension fund to establish service in a Downstate Police fund are identical in all respects to those amounts previously enumerated under P.A. 102-0113 for IMRF-to-Downstate Police service credit transfers.

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