

This unfunded liability decrease may then lead to a reduction in employer contributions to IMRF.

HB 4691, as amended by HA 1, Proposal

- Within 30 days of the new fund's establishment, IMRF will terminate an officer's participation in IMRF after transferring the following:
 - The face value of their employee contributions
 - Along with 6% interest per year, compounded annually.
 - An amount representing the employer contribution will also be provided.
 - This amount will be equal to the total employee contributions (face value plus interest).

MD:dkb

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