

February 28, 1997

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1240

Page 1, line 16, after the period insert "If a board of park commissioners decides to leave an existing city pension plan, the board shall fund an actuarial study of the financial impacts to the pension fund upon request by the city governing body. Any losses or costs to the fund by the park district leaving the pension plan are the responsibility of the park district. A park district leaving the city's pension plan shall continue to fund the obligation of park district employees remaining with the city's plan or the park district shall fund all obligations of current and future retirees in the park district's plan."

Renumber accordingly