



General Assembly

***Proposed House Joint
Resolution No. 6***

January Session, 2007

LCO No. 648

Referred to Committee on Government Administration and
Elections

Introduced by:
REP. O'NEILL, 69th Dist.

***RESOLUTION PROPOSING A STATE CONSTITUTIONAL
AMENDMENT TO REQUIRE FULL FUNDING OF THE TEACHERS'
RETIREMENT SYSTEM.***

Resolved by this Assembly:

1 That Article Eighth of the Constitution of the state be amended, in
2 accordance with Article VI of the amendments to the Constitution of
3 the state, to require that the teacher's retirement system be fully
4 funded on an actuarial reserve basis in accordance with generally
5 accepted accounting principles; that, commencing July 1, 2010, and
6 annually thereafter, the General Assembly fund the teacher's
7 retirement system in an amount not less than the amount certified by
8 the Teachers' Retirement Board in accordance with such principles,
9 except that if the Governor declares an emergency, the General
10 Assembly may, by a three-fifths vote of the members of each chamber,
11 reduce such funding by an amount not exceeding fifteen per cent of
12 the certified amount; and that the funds in the teachers' retirement
13 system be used exclusively for the benefit of the system's members.

Statement of Purpose:

To amend the State Constitution to require full funding of the teachers' retirement system.