

**CITY OF BALTIMORE  
COUNCIL BILL 22-0222  
(First Reader)**

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Introduced by: The Council President

At the request of: The Administration (Fire and Police Employees' Retirement System)

Introduced and read first time: April 4, 2022

Assigned to: Education, Workforce, and Youth Committee

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REFERRED TO THE FOLLOWING AGENCIES: City Solicitor, Department of Finance, Fire and Police Employees' Retirement System

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A BILL ENTITLED

1 AN ORDINANCE concerning

2 **Fire and Police Employees' Retirement System - Technical Amendments**

3 FOR the purpose of amending provisions of the Fire and Police Employees' Retirement System  
4 law pertaining to the definition of regular interest for valuation purposes; providing for a  
5 special effective date; and generally relating to the Fire and Police Employees' Retirement  
6 System of the City of Baltimore.

7 BY repealing and re-ordaining, with amendments,

8 Article 22 - Retirement Systems

9 Section 30(9)

10 Baltimore City Code

11 (Edition 2000)

12 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE**, That the  
13 Laws of Baltimore City read as follows:

14 **Baltimore City Code**

15 **Article 22. Retirement Systems**

16 **Fire and Police Employees' Retirement System**

17 **§ 30. Definitions.**

18 In this subtitle, unless a different meaning is plainly required by the context, the following  
19 words and phrases have the meanings indicated:

20 . . .

21 (9) "Regular interest" means interest compounded annually for the reserves and items listed  
22 at the following rates:

23 (i) the Annuity Savings Reserve: 3.0%.

EXPLANATION: CAPITALS indicate matter added to existing law.  
[Brackets] indicate matter deleted from existing law.

