


FROM	NAME & TITLE	Deborah F. Moore-Carter, Labor Commissioner <i>DJMC</i>	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Office of the Labor Commissioner 417 East Fayette, Suite 1405		
	SUBJECT	Council Bill 10-0520 F&P Retirement System		

TO

The Honorable Bernard "Jack" Young
 and Members of the
 Baltimore City Council
 c/o Karen Randle
 Room 406 City Hall
 100 N. Holiday Street

DATE:
7/8/10

Recommended Position

The Office of the Labor Commissioner is in support of the legislative pension reforms presented in City Council Bill No. 10-0520. The Elected Officials' Retirement System (EOS) pension modifications are part of a comprehensive reform to address the City of Baltimore's rising pension costs not only faced by the EOS, but the Fire and Police Retirement System and the Employees Retirement System. It is important to have a pension system that the City can maintain.

Some of the more notable changes in the pension reform bill include changes in the service eligibility requirements for retirement, as well as changes with respect to member contributions.

These changes, if passed, will help the City meet its current and future pension obligations.

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