



## Legislation Details

**File #:** 12-0031      **Version:** 0      **Name:** Employees' and Elected Officials' Retirement Systems - Modifications

**Type:** Ordinance      **Status:** Enacted

**File created:** 2/27/2012      **In control:** City Council

**On agenda:**      **Final action:** 6/26/2012

**Enactment date:**      **Enactment #:** 12-44

**Title:** Employees' and Elected Officials' Retirement Systems - Modifications

FOR the purpose of updating the regular interest and other economic assumptions used to evaluate benefits under and the level of City funding for the Employees' and Elected Officials' Retirement Systems; modifying certain provisions relating to the method of financing the Elected Officials' Retirement System; removing the separate account structure for retiree and active funds of the Elected Officials' Retirement System; reducing prospectively the rate of interest credited on member contributions; repealing certain obsolete restrictions on investments by the Employees' Retirement System and the Elected Officials' Retirement System; modifying time periods within which members of the Employees' and Elected Officials' Retirement Systems must apply for retirement; repealing an obsolete time limit for Trustees to take their oaths of office; correcting, conforming, and clarifying related provisions; and providing for a special effective date.

**Sponsors:** City Council President (Administration)

**Indexes:** Elected Officials, Employees Retirement System, Modifications, Retirement

**Code sections:**

**Attachments:** 1. 12-0031 - 1st Reader.pdf, 2. ERS-EOS - 12-0031.pdf, 3. Labor Commissioner - 12-0031.pdf, 4. Law - 12-0031.pdf, 5. Finance - 12-0031.pdf, 6. 12-0031 - 3rd Reader.pdf

Date	Ver.	Action By	Action	Result
6/26/2012	0	Mayor	Signed by Mayor	
6/25/2012	0	City Council	Approved and Sent to the Mayor	
6/18/2012	0	City Council	Advanced to 3rd Rdr., Adopted Comm. Report	
6/18/2012	0	Taxation, Finance and Economic Development Committee	Recommended Favorably with Amendment	
5/7/2012	0	Taxation, Finance and Economic Development Committee	Scheduled for a Public Hearing	
3/1/2012	0	The City Council	Referred for a Report	
3/1/2012	0	The City Council	Referred for a Report	
3/1/2012	0	The City Council	Referred for a Report	
3/1/2012	0	The City Council	Referred for a Report	
2/27/2012	0	City Council	Assigned	
2/27/2012	0	City Council	Introduced	