



Legislation Details

File #: 10-0519 **Version:** 0 **Name:** Fire and Police Employees' Retirement System - Benefits

Type: Ordinance **Status:** Enacted

File created: 6/7/2010 **In control:** City Council

On agenda: **Final action:** 6/22/2010

Enactment date: **Enactment #:** 10-306

Title: Fire and Police Employees' Retirement System - Benefits

FOR the purpose of modifying certain Fire and Police Employees' Retirement System interest rate assumptions; changing the definition of "average final compensation" for all System members who do not meet certain conditions; clarifying the definition of "earnable compensation;" making the Director of Finance an ex-officio member of the Board of Trustees of the System; allowing the Director of Finance to authorize a designated representative to act in his or her stead at board meetings; adding 1 additional Board of Trustees appointee, appointed from a list of recommended candidates submitted by the President of the City Council, to the existing 2 City resident mayoral appointees; establishing new qualifications for the mayoral appointees; exempting the Board of Trustees from the City Charter provision requiring minority party representation on City boards; changing the age and service requirements for the normal service retirement benefit for all System members who do not meet certain conditions; establishing a new early service retirement benefit for System members who do not qualify for normal service retirement; increasing the percentage of compensation contributable by System members; amending provisions of the System law pertaining to post-retirement increases by discontinuing the variable benefit increase and substituting a fixed percentage increase; discontinuing the utilization of certain existing System accounting reserves; clarifying the existing DROP 2 eligibility provisions and establishing new DROP 2 eligibility provisions for System members who do not meet certain conditions; establishing a minimum benefit for certain retirees and beneficiaries; providing for a special effective date; and generally relating to the Fire and Police Employees' Retirement System of the City of Baltimore.

Sponsors: City Council President (Administration), Helen L. Holton, William H. Cole, IV, James B. Kraft, Sharon Green Middleton, Robert Curran, Edward Reisinger, Rochelle Spector, Carl Stokes

Indexes: Benefits, Fire & Police Retirement Systems, Retirement

Code sections:

Attachments: 1. Finance - 10-0519.pdf, 2. F&P Retirement -10-0519 - Agency Report.PDF, 3. F&P Retirement - 10-0519 -Average VB Increases Determined as of June 30 2009.pdf, 4. F&P Retirement - 10-0519 - Comparison Chart.doc, 5. F&P Ret.-10-0519-Mercer Cost Impact of Proposed Changes.pdf, 6. F&P Ret. - 10-0519 - Variable Benefits History.pdf, 7. 10-0519 - 1st Reader.pdf, 8. Law - 10-0519.pdf, 9. 10-0519 - 3rd Reader.pdf, 10. 10-0519 - Enrolled 3rd Reader.pdf, 11. Finance (GBC Pension Report)-10-0519.pdf, 12. Finance (PFM Final Report) - 10-0519.PDF, 13. Finance (Testimony) 10-0519.PDF, 14. Finance (PFM Group Presentation) 10-0519.PDF, 15. Finance (AON Presentation) 10-0519.PDF, 16. Union Proposal.PDF, 17. Materials placed by Councilwoman Holton into the City Council record for CC10-0519 prior to final consideration of the bill.pdf

Date	Ver.	Action By	Action	Result
6/22/2010	0	Mayor	Signed by Mayor	
6/21/2010	0	City Council	Amendment Failed	
6/21/2010	0	City Council	Approved and Sent to the Mayor	
6/17/2010	0	City Council	Amended	
6/14/2010	0	City Council	Advanced to 3rd Rdr., Adopted Comm.	

6/14/2010	0	Taxation, Finance and Economic Development Committee	Report Recommended Favorably with Amendment
6/10/2010	0	The City Council	Referred for a Report
6/10/2010	0	The City Council	Referred for a Report
6/10/2010	0	The City Council	Referred for a Report
6/10/2010	0	The City Council	Referred for a Report
6/7/2010	0	City Council	Assigned
6/7/2010	0	Taxation, Finance and Economic Development Committee	Scheduled for a Public Hearing
6/7/2010	0	City Council	Introduced