



Legislation Text

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060064
ORIGINAL

THE CHAIR

A charter ordinance relating to the disposition of final pro-rated payments under the city employees' retirement system.

36-05-7-d cr

This charter ordinance establishes a procedure for disposition of final pro-rated payments under the city employees' retirement system. Final pro-rated payments are that portion of a benefit that has been earned by a beneficiary prior to the death of a beneficiary but had not been paid to the beneficiary prior to his or her death.

Upon the death of a member who has not elected any survivorship option, the member's final pro-rated payment shall be paid to the member's estate, unless the member has named a person or trust to receive the member's final pro-rated payment. Upon the death of a member who has elected any survivorship option, the member's final pro-rated payment shall be paid to the member's survivor. If the survivor predeceases the member, the member may name a person or trust to receive the member's final pro-rated payment. Upon the death of a survivor, the survivor's final pro-rated payment shall be paid to the survivor's estate, unless the survivor has named a person or trust to receive the survivor's final pro-rated payment.

The Mayor and Common Council of the City of Milwaukee do ordain as follows:

Part 1. Section 36-05-7-d of the charter is created to read:

36-05. Benefits.

7. OPTIONAL BENEFITS.

d. Disposition of Final Pro-Rated Payment. d-1. In this paragraph, "final pro-rated payment" means that portion of a benefit that has been earned by a beneficiary prior to the death of a beneficiary but had not been paid to the beneficiary prior to his or her death.

d-2. Upon the death of a member who has not elected any survivorship option under this subsection, the member's final pro-rated payment shall be paid to the member's estate, unless the member has named a person or trust to receive the member's final pro-rated payment on a form approved by the board for that purpose.

d-3. Upon the death of a member who has elected any survivorship option under this subsection, the member's final pro-rated payment shall be paid to the member's survivor. If the survivor predeceases the member, the member may name a person or trust to receive the member's final pro-rated payment on a form approved by the board for that purpose.

d-4. Upon the death of a survivor, the survivor's final pro-rated payment shall be paid to the survivor's estate, unless the survivor has named a person or trust to receive the survivor's final pro-rated payment on a from approved by the board for that purpose.

Part 2. This is a charter ordinance and shall take effect 60 days after its passage and publication, unless within 60 days a referendum petition is filed as provided in s. 66.0101(5), Wis. Stats., in which event this ordinance shall not take effect until submitted to a referendum and approved by a majority of the electors voting thereon.

City Attorney
LRB06166-1
AEH
4/10/2006