

Reply to Common Council File No. 020342

From DOA-Budget and Management Division

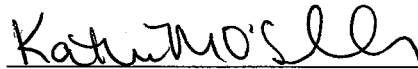
June 17, 2002

Ref: 02037 (6)

Common Council File 020342 is a technical amendment to the charter ordinance relating to survivorship benefits under the Employees' Retirement System. Under the Global Pension Settlement, beneficiaries of deceased members of the Firemen and Policemen's Survivorship Fund, who began receiving payment before January 1, 2000, or who are eligible to receive payments from the fund in the future due to a death prior to January 1, 2000, shall receive the maximum benefit of \$300/\$600 per month, effective January 1, 2000 or as soon thereafter as payments from the fund are to begin. The charter currently provides for the increased benefit to widows or widowers and children under 18. The charter does not currently take into account that beneficiaries of the fund includes dependent parents or children over 18 who were disabled prior to age 18. This charter ordinance amends s. 36-05-8-b-12 of the Charter, to conform to the settlement agreement, to include these two additional categories of beneficiaries.

As this file is a technical amendment to the charter ordinance, adopting this charter ordinance will have no fiscal impact as estimated by the Employees' Retirement System.

RECOMMENDATION: APPROVE COMMON COUNCIL FILE 020342.



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FINANCE: 020342sr.doc