



Legislation Text

File #: 060981, Version: 0

060981
ORIGINAL

THE CHAIR

A charter ordinance relating to annuity increases for members of the policemen's annuity and benefit fund and abolishing the supplementary payment fund within the policemen's annuity and benefit fund.

35-01-71-f cr

35-05 rp

This charter ordinance increases monthly payments to members of the policemen's annuity and benefit fund based on a formula taking into account current supplemental payments, and also abolishes the supplementary payment fund as a separate fund within the policemen's annuity and benefit fund.

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

Part 1. Section 35-01-71-f of the charter is created to read:

35-01. Policemen's Annuity and Benefit Fund.

71. ANNUITY INCREASES.

f. Pensioner as of January 1, 2006.

f-1. Commencing in 2006 the \$94 and \$33 supplemental annuities will be permanent for any pensioner (annuitant and widow annuitant).

f-2. Commencing in 2006 for any pensioner (annuitant and widow annuitant) their annuity will increase in accordance with the following formula:

f-2-a. If the sum of the December 2005 annuity payment plus the \$94 and the \$33 supplemental annuities is less than or equal to \$440, the total annuity payment inclusive of the \$94 and the \$33 supplemental annuities will be \$500.

f-2 b. If the sum of the December 2005 annuity payment plus the \$94 and the \$33 supplemental annuities is greater than \$440, the total annuity payment inclusive of the \$94 and the \$33 supplemental annuities will increase by \$60.

Part 2. Section 35-05 of the charter is repealed.

Part 3. This is a charter ordinance and shall take effect 60 days after its passage and publication, unless within such 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.

APPROVED AS TO FORM

Legislative Reference Bureau

Date: _____

IT IS OUR OPINION THAT THE ORDINANCE
IS LEGAL AND ENFORCEABLE

Office of the City Attorney

Date: _____

Employees' Retirement System

LRB06517-1

BZJ:mbh

10/19/2006