



Legislation Details (With Text)

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On agenda: **Final action:** 5/31/2006
Effective date:

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

Sponsors: THE CHAIR

Indexes: EMPLOYES RETIREMENT SYSTEM, RETIREMENT BENEFITS

Attachments: 1. Fiscal note, 2. Fiscal Analysis, 3. Notice Published on 6-16-06.PDF

Date	Ver.	Action By	Action	Result	Tally
5/9/2006	0	COMMON COUNCIL	ASSIGNED TO		
5/11/2006	0	FINANCE & PERSONNEL COMMITTEE	REFERRED TO		
5/18/2006	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
5/24/2006	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR PASSAGE	Pass	4:0
5/31/2006	0	COMMON COUNCIL	PASSED	Pass	14:0
6/8/2006	0	MAYOR	SIGNED		
6/16/2006	0	CITY CLERK	PUBLISHED		

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 form 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