



Legislation Text

File #: 151869, **Version:** 1

151869
SUBSTITUTE 1

ALD. KOVAC

A substitute charter ordinance relating to the funding of benefits for members and beneficiaries of the Policemen's Annuity and Benefit Fund.

35-01-12-e cr

36-15-1-e-5 rp

This charter ordinance allows the City to make monthly contributions to the Policemen's Annuity and Benefit Fund for payments to the members and beneficiaries, beginning on or after January 1, 2017. Previously, an actuarially-determined annual contribution was required.

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

Part 1. Section 35-01-12-e of the charter is created to read:

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

12. TAX LEVY

e. The foregoing requirements of this subsection shall no longer be in effect from and after August 30, 2016. Beginning on or after January 1, 2017, the city shall make a monthly contribution to the annuity and benefit fund in an amount sufficient to pay the current monthly annuities payable in accordance with the provisions of this chapter.

Part 2. Section 36-15-1-e-5 of the charter is repealed.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. 60.0101(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: _____

DOA-Budget and Management Division

Maurita Houren/John Ledvina

LRB 164524

05/25/2016