



Legislation Text

File #: 100788, Version: 0

100788
ORIGINAL

THE CHAIR

A charter ordinance relating to state reporting by the employees' retirement system.

36-13-4-d am

This charter ordinance is a technical amendment eliminating the requirement that the employees' retirement system report actuarial valuations to the state of Wisconsin. The state provision requiring such reporting was repealed by the state.

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

Part 1. Section 36-13-4-d of the city charter is amended to read:

36-13. Contractual Benefits; Miscellaneous Provisions.

4. GUARANTY AND SUPERVISION.

d. The various funds of the employees' retirement system shall be subject to periodic audit examination and each 5 years there shall be valuation of the system by the board's actuary as provided in s. 36-15-14. ~~[[A copy of such valuation shall be made available to the commissioner of insurance of the state of Wisconsin in accordance with ch. 641, Wis. Stats. A copy of the annual fiscal audit reports when available shall also be sent to the insurance department. All other pertinent provisions of ch. 641, Wis. Stats. shall be applicable.]]~~

Part 2. 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: _____

LRB122449-1

MET
10/14/2010