

10-0-0907

(Do Not Write Above This Line)

AN ORDINANCE TO AMEND SECTION 6-637(c) and 6-637(d) OF THE 1978 PENSION ACT (RELATED LAWS) OF THE CODE OF ORDINANCES OF THE CITY OF ATLANTA SO AS TO PROVIDE NEW MEMBERS OF THE FIREFIGHTERS PENSION FUND A FIFTEEN (15) YEAR VESTING SCHEDULE, TWO PERCENT (2.0%) MULTIPLIER FOR ALL CREDITABLE YEARS OF SERVICE, ONE HUNDRED PERCENT (100%) CAP OF AVERAGE EARNINGS, TO REPEAL CONFLICTING ORDINANCES, AND FOR OTHER PURPOSES.

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 5-17-2010

Referred To: Finance/Exec
ADOPTED BY

Date Referred JUN 21 2010

Referred To: **COUNCIL**

Date Referred **AS AMENDED**

Committee Finance/Executive
Date 5-17-10
Chair Jadran
Referred to Finance/Executive

Committee Fin/Exe
Date 6/2/10
Chair Jadran
Action:
Fav, Adv, Hold (see rev. side)
Other:
Members
Refer To

Committee
Date
Chair
Action:
Fav, Adv, Hold (see rev. side)
Other:
Members
Refer To

Committee Finance/Executive
Date 6/14/10
Chair Jadran
Action:
Fav Adv, Hold (see rev. side)
Other:
Members
Refer To

Committee
Date
Chair
Action:
Fav, Adv, Hold (see rev. side)
Other:
Members
Refer To

FINAL COUNCIL ACTION

- 2nd
- 1st & 2nd Readings
- Consent
- V Vote
- R C

CERTIFIED

CERTIFIED
JUN 21 2010
ATLANTA CITY COUNCIL PRESIDENT
[Signature]

CERTIFIED
JUN 21 2010
Rhonda Daughin Johnson
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED
JUN 21 2010
[Signature]
MAYOR

**AN ORDINANCE BY FINANCE AND EXECUTIVE COMMITTEE AND AMENDED BY
FULL COUNCIL**

AN ORDINANCE TO AMEND SECTION 6-367(c) and 6-367(d) OF THE 1978 PENSION ACT (RELATED LAWS) OF THE CODE OF ORDINANCES OF THE CITY OF ATLANTA SO AS TO PROVIDE NEW MEMBERS OF THE FIREFIGHTERS PENSION FUND A FIFTEEN (15) YEAR VESTING SCHEDULE, TWO PERCENT (2.0%) MULTIPLIER FOR ALL CREDITABLE YEARS OF SERVICE, ONE HUNDRED PERCENT (100%) CAP OF AVERAGE EARNINGS, TO REPEAL CONFLICTING ORDINANCES, AND FOR OTHER PURPOSES.

WHEREAS, the Atlanta City Council in 2001 and 2005 passed several amendments that increased the multiplier to 3%; shortened the vesting schedule and capped benefits at 80% of average monthly earnings; and

WHEREAS, the escalating future liability costs of providing these benefits under these amendments are becoming financially unsustainable for the City; and

WHEREAS, the City desires to provide a benefit that will continue to increase over the life span of employment; and

WHEREAS, the City's intent is to restructure the benefits levels to those required by the general assembly.

**THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS AS
FOLLOWS:**

SECTION ONE: That Chapter Six, Article IV Section 6-367 (c) of the Related Laws Section of the Code of Ordinances of the City of Atlanta be amended by deleting subsection (c) in its entirety and the following inserted in lieu thereof:

(c) All officers and employees, who shall elect or be required to come under the terms of this amendment, may as a matter of right retire from active service and receive a monthly pension benefit hereinafter set forth and referred to hereinafter as a "normal monthly pension benefit." Provided such person shall have served 15 years in the active service of such city and shall have attained the age of 55 years prior to commencement of such benefit. Upon such officer or employee retiring as a matter of right, such person shall be paid thereafter a normal monthly pension benefit equal to two percent (2%) of such person's average monthly earnings multiplied by the number of each person's years, or fraction thereof, of creditable service and that normal pension benefit shall not exceed 100% of such person's average monthly earnings. Average monthly earnings shall be the average of the monthly earnings of the highest three (3) consecutive years' salary or earnings during the term of employment. In computing the average monthly earnings, if the officer or employee shall have received a lump sum payment for compensation, accumulated vacation, sick leave bonus pay, or similar benefits, the amounts of such payments shall be equally distributed over the period of time in which such compensation or benefit was earned or accumulated.



SECTION TWO: That Chapter Six, Article IV Section 6-367(d) of the Related Laws Section of the Code of Ordinances of the City of Atlanta be amended by deleting subsection (d) in its entirety and the following inserted in lieu thereof:

All officers and employees, who shall elect or be required to come under the terms of this amendment, may as a matter of right retire from active service and receive an early retirement benefit, hereinafter referred to as "early monthly retirement benefit," provided such person shall have served **15 years** in the active service of the city. When such officer or employee shall elect early retirement as a matter of right, such person shall be paid thereafter an early monthly retirement benefit equal to a normal monthly pension benefit less one-half ($\frac{1}{2}$) of one percent (1%) per month for each month not to exceed 60 months that the officer or employee lacks in being 55 years of age and one-fourth ($\frac{1}{4}$) of one percent (1%) per month for each month in excess of 60 months that the officer or employee lacks in being 55 years of age. Provided, however, as to any officer or employee coming under the terms of this act who was in the employment of such city prior to the effective date of this amendment, such officer or employee may elect a monthly pension benefit, hereinafter referred to as a "reduced monthly pension benefit," provided such person shall have served 25 years and shall have attained the age of 50 years. Said reduced monthly pension benefit shall be equal to a normal monthly pension benefit less one-twelfth ($\frac{1}{12}$) of three percent (3%) per month for each month the officer or employee lacks in being 55 years of age.

SECTION THREE: The Administration will provide the City Council with the actuarial report for this fund.

SECTION FOUR: This ordinance shall be applicable to all sworn firefighters hired after the effective date of this ordinance.

SECTION FIVE: That to the extent Ordinance or any other ordinance is in conflict herewith, the same are hereby repealed.

A true copy,


Municipal Clerk

ADOPTED as amended by the Council
APPROVED by Mayor Kasim Reed

JUN 21, 2010
JUN 29, 2010

RCS# 356
6/21/10
6:56 PM

Atlanta City Council

REGULAR SESSION

10-O-0907

AMEND SEC.6-637(C) (D) OF THE 1978
PENSION ACT OF THE CODE OF ORDINANCES
ADOPT AS AMEND

YEAS: 11
NAYS: 2
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 1
ABSENT 0

Y Smith	Y Archibong	N Moore	NV Bond
N Hall	Y Wan	Y Martin	Y Watson
Y Young	Y Shook	Y Bottoms	E Willis
Y Winslow	Y Adrean	Y Sheperd	NV Mitchell

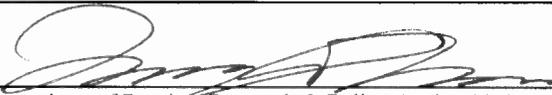
10-O-0907

rather than the transposed site seeking to be corrected. For the ordinance to achieve the desired goal of council and the administration, this change is necessary and warranted.

3.) What Committee(s) has (have) purview over the legislation to be corrected?

Finance Executive

Committee _____


Committee of Purview Research & Policy Analyst(s) Approval Signature(s) 7 16 10
Date

4.) Does request have Finance Department or financial impact? Yes No


Finance/Executive Committee(s) Research & Policy Analyst(s) Approval Signature(s) 7 16 10
Date

5.) Have copies of request been distributed to all Councilmembers? Yes No

Submittal to Council _____ Submittal to Clerk 7 16 10
Date Date

FOR OFFICE OF MUNICIPAL CLERK USE ONLY

I.) Correction Completed: _____ By: _____
Date Signature

a.) Images Corrected On-Line	<input checked="" type="checkbox"/>	_____	Initial
b.) Captions Corrected On-Line	<input type="checkbox"/>	_____	Initial
c.) Minutes Corrected On-Line	<input type="checkbox"/>	_____	Initial
d.) Minutes Corrected in Notebook & File Drawer	<input type="checkbox"/>	_____	Initial
e.) Filed in Original Legislation File	<input type="checkbox"/>	_____	Initial
f.) Filed in Corrected Legislation File	<input type="checkbox"/>	_____	Initial

II.) Correction Reported to Council _____ Date _____ Signature _____