

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2011-41

No. 472 AN ORDINANCE IN AMENDMENT OF CERTAIN SECTIONS OF CHAPTER 17, ARTICLE IV OF THE CODE OF ORDINANCES ENTITLED "RETIREMENT SYSTEM"

Approved October 3, 2011

Be it ordained by the City of Providence:

SECTION 1. Chapter 17, Article IV of the Code of Ordinances of the City of Providence shall be amended as follows:

Section 17-196. - Special retirement to add the following provision for eligible Class B - Providence Lodge #3 Fraternal Order of Police Bargaining Unit Members and Non-Bargaining Unit Police Majors.

(1) The enactment of P.L. 1923 Ch. 489 and subsequently Chapter 17, Article VI, Section 17-181, et seq., of the Providence Code of Ordinances, established the Providence Employees Retirement System. This statute established a comprehensive system of contributions and benefits for employees of the City. The Providence Employees Retirement System provides a defined benefit to its members based on age at retirement, service credit, and final compensation. The Providence Employees Retirement System defines "final compensation" for purposes of calculating a member's retirement allowance as the average of the highest three (3) years of compensation within the total service when the average compensation was the highest, excluding payments made for overtime or payments made for temporary or extra duties beyond the normal or regular work day.

In addition to the definition of "final compensation" in Section 17-181, and any other provision notwithstanding, Class B - Providence Lodge #3 Fraternal Order of Police Bargaining Unit Members and Non-Bargaining Unit Police Majors retiring between ~~September 30~~ October 14, 2011 to October 31, 2011, shall have any additional salary increase effective as of June 30, 2013 included in the calculation of the Final Compensation (Pension Pay Base). This ordinance shall provide for the purpose of enhancing a member's retirement benefit by including any salary increases provided to active employees effective as of June 30, 2013 in the calculation in the member's final year of compensation. There shall be no Retroactive Pension payments.

SECTION 2.

This Ordinance shall take effect upon passage and shall apply to Eligible Class B - Providence Lodge #3 Fraternal Order of Police Bargaining Unit Members and Non-Bargaining Unit Police Majors retiring from ~~September 30~~ October 14, 2011 to October 31, 2011.

SECTION 3.

This Ordinance shall sunset on January 1, 2012.

SEP 27 2011 FIRST READING READ AND PASSED

[Signature] CLERK

IN CITY COUNCIL

FINAL READING READ AND PASSED

SEP 29 2011

PRESIDENT

CLERK

I HEREBY APPROVE.

[Signature] Mayor

Date: 10/3/11