

THE CITY OF PROVIDENCE  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

# RESOLUTION OF THE CITY COUNCIL

No. 475

Approved October 11, 2011

WHEREAS, Immediate comprehensive statewide pension reform is necessary to achieve continued economic growth and prosperity for all our citizens and future generations to come; and

WHEREAS, If we fail to act now cities and towns throughout Rhode Island will face burdensome increases to meet rising pension costs; and

WHEREAS, A failure to act now will not only endanger the sustainability of our pension system but the people of Providence will be required to pay for massive cost increases beginning in July of 2012; and

WHEREAS, If we don't act now, our pension costs for teachers will increase to unaffordable levels; and

WHEREAS, If we don't act now, our pension costs for municipal workers will rise to unaffordable levels; and

WHEREAS, If we don't act now, our pension costs for fire and police will climb to unaffordable levels; and

WHEREAS, Our hard working employees deserve a secure retirement that will be there for them throughout their retirement years; and

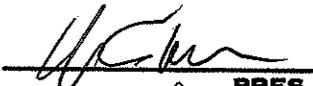
WHEREAS, Our citizens deserve an affordable pension system that will not force our city, Providence, to cut services and jobs or raise taxes.

NOW, THEREFORE, BE IT RESOLVED, That we support immediate comprehensive statewide pension reform to ensure an affordable and sustainable pension system.

IN CITY COUNCIL

OCT 06 2011

READ AND PASSED

  
PRES.  
  
CLERK

I HEREBY APPROVE.

  
Mayor

Date: 10/11/11