

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1994-2

No. 4 **AN ORDINANCE** IN AMENDMENT OF SEC. 17-189 OF THE CODE OF ORDINANCES OF THE CITY OF PROVIDENCE ESTABLISHING ADDITIONAL BENEFITS PAYABLE TO RETIRED EMPLOYEES OR THEIR BENEFICIARIES.

Approved JANUARY 10, 1994

Be it ordained by the City of Providence:

SECTION 1. Section 17-189(14)(a)(b) of the Code of Ordinances of the City of Providence is hereby amended to read as follows:

(14) *Additional Benefits for Retired Class A Employees and Their Beneficiaries:*

As to retired Class A employees, effective as of January 1, 1992, the benefits for persons who retired prior to January 1, 1992, or their beneficiaries shall be adjusted as follows: The benefits of any retired Class A employee or the beneficiary of such person who retired after completion of twenty-five (25) years of service shall be increased to a base monthly retirement allowance of five hundred dollars (\$500.00) per month; provided, however, if the member elected to receive a reduced retirement allowance in accordance with the available options, said five hundred dollar (\$500.00) monthly allowance shall be reduced to reflect the option elected. In the event the retired Class A employee had completed less than twenty-five (25) years of service, he or his beneficiary shall be entitled to receive 1/25th of the minimum benefits for each year of his service. Effective January 1, 1993, the benefits for any retired Class A employee who retired prior to January 1, 1993 or his beneficiary shall be adjusted to provide a base monthly retirement allowance of six hundred eighteen dollars (\$618.00) per month with the same qualifying factors as above.

SECTION 2. Section 17-189(15)(a)(b) is hereby amended to read as follows:

(15) *Additional Benefits for Retired Class B Employees and Their Beneficiaries:*

As to retired Class B employees, effective January 1, 1992, the benefits for persons who retired prior to January 1, 1992 or their beneficiaries shall be adjusted

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as follows: The benefits of any retired Class B employee or the beneficiary of such person who retired after completion of twenty-five (25) years of service shall be increased to a base monthly retirement allowance of five hundred dollars (\$500.00) dollars per month; provided, however, if the member elected to receive a reduced retirement allowance in accordance with the available options, said five hundred dollar (\$500.00) monthly allowance shall be reduced to reflect the option elected.

In the event the retired Class B employee has completed less than twenty-five (25) years of service, he or his beneficiary shall be entitled to receive 1/25th of the above minimum benefits for each year of his service. Effective January 1, 1993, the benefits for any retired Class B employee who retired prior to January 1, 1993 or his beneficiary shall be adjusted to provide a base monthly retirement allowance of six hundred thirty dollars (\$630.00) per month with the same qualifying factors as above.

SECTION 3. Section 17-189(16) is hereby repealed in its entirety.

SECTION 4. All Ordinances or parts of ordinances inconsistent herewith are hereby repealed.

SECTION 5. This Ordinance shall be effective retroactively to January 1, 1992.

IN CITY COUNCIL
SEP 15
FIRST READING
READ AND PASSED
Michael R. Clement
CLERK

IN CITY COUNCIL
JAN 6 1992
FINAL READING
READ AND PASSED
James J. Russell
PRESIDENT
Michael R. Clement
CLERK

APPROVED
JUN 10 1992
Robert A. Greer
MAYOR

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THE COMMITTEE ON
FINANCE

Recommends - *Passage*

Michael R. Clement

Clerk

Dec. 13, 1993