

City of Philadelphia



(Bill No. 140206)

AN ORDINANCE

Amending Section 22-310 of The Philadelphia Code, entitled “Deferred Retirement Option Plan (DROP),” by revising and clarifying requirements relating to separation from employment, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Section 22-310 of The Philadelphia Code is amended to read as follows:

§ 22-310. Deferred Retirement Option Plan (DROP).

* * *

(5) Benefit Requirements and Calculation.

* * *

(f) Separation and Payment of DROP benefit. A DROP participant who separates from active service with the City (*including a layoff or furlough of fifteen or more consecutive days, but not including a layoff or furlough of fewer than fifteen consecutive days*) is entitled to receive the member's DROP benefit in a lump sum. In addition, upon the effective date of such separation, the member shall be retired, and becomes eligible to receive a service retirement benefit, in the monthly amount calculated in Section 22-310(5)(b)(.1) above.

* * *

Explanation:

Italics indicate new matter added.

City of Philadelphia

BILL NO. 140206 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on May 8, 2014. The Bill was Signed by the Mayor on May 14, 2014.



Michael A. Decker
Chief Clerk of the City Council