City of Philadelphia

BILL NO. 040269

Introduced March 18, 2004

Councilmember Nutter

Referred to the
Committee on Labor and Civil Service

AN ORDINANCE

Amending Title 22 of The Philadelphia Code, entitled "Public Employees Retirement Code," by amending Section 22-310, entitled "Deferred Retirement Option Plan," by prohibiting certain elected officials from participating in the Deferred Retirement Option Plan.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

Section 1.   Title 22 of The Philadelphia Code, entitled "Public Employees Retirement Code," is hereby amended by amending Section 22-310, entitled "Deferred Retirement Option Plan," to read as follows:

TITLE 22. PUBLIC EMPLOYEES RETIREMENT CODE

*   *   *

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

*   *   *

(4)   Eligibility. In order to be eligible to participate in this program, a member must be an active employee of the City and be otherwise eligible to retire under Section 22-301 and must have a minimum of ten (10) years of credited service, all as of the DROP entry date. In lieu of separating from employment and commencing receipt of service retirement benefits, any such member may enter into this program ("the DROP") on or after the date the member attains his or her "minimum retirement age" as that term is defined in Section 22-105(25), provided that the member's DROP entry date shall meet the requirements in Section 22-310(5)(a) below. For

City of Philadelphia

participation in the DROP to be effective, the application must be approved by the Board pursuant to Section 22-309.

(a)   *All newly elected officials of the City who first take office on or after January 2, 2006 shall not be eligible to participate in this Deferred Retirement Option Plan ("DROP"). Any elected official who holds office on the effective date of this subsection shall retain the right to participate in the DROP program.*

_____

Explanation:

Italics indicate new matter added.