



Legislation Details (With Text)

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Title: 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.

Sponsors: Council President Clarke, Councilmember Reynolds Brown, Councilmember Jones

Indexes: DEFERRED RETIREMENT OPTION PLAN (DROP)

Code sections: 22-310 - Deferred Retirement Option Plan (DROP)

Attachments: 1. CertifiedCopy14020600.pdf

Date	Ver.	Action By	Action	Result	Tally
5/14/2014	0	MAYOR	SIGNED		
5/8/2014	0	CITY COUNCIL	READ AND PASSED	Pass	16:0
5/1/2014	0	CITY COUNCIL	ORDERED PLACED ON THIS DAY'S FIRST READING CALENDAR		
5/1/2014	0	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL	Pass	
5/1/2014	0	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
4/29/2014	0	Committee on Labor and Civil Service	HEARING NOTICES SENT		
4/29/2014	0	Committee on Labor and Civil Service	HEARING HELD		
4/29/2014	0	Committee on Labor and Civil Service	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
3/20/2014	0	CITY COUNCIL	Introduced and Referred	Pass	

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.

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