

Legislation Details

File #:	110443	Version:	1	Name:	
Type:	Bill	Status:		ENACTED	
File created:	5/26/2011	In control:		Committee of the Whole	
On agenda:		Final action:		9/15/2012	
Title:	Amending Title 22 of The Philadelphia Code, entitled "Public Employees Retirement Code," by amending the options for retirement benefits; in particular, amending Section 22-310, entitled "Deferred Retirement Option Plan (DROP)," by making various changes to DROP to reduce its costs, including, but not limited to, changing eligibility requirements and the interest credited to DROP accounts; adding a new option for retirees to take a lump sum benefit at retirement, in exchange for an actuarial reduction of their regular monthly pension; and making conforming amendments to other provisions; all under certain terms and conditions.				
Sponsors:	Council President Verna, Councilmember Tasco, Councilmember Sanchez, Councilmember DiCicco, Councilmember Greenlee, Councilmember Green, Councilmember Miller, Councilmember Krajewski, Councilmember Clarke, Councilmember O'Neill, Councilmember Kelly, Councilmember Reynolds Brown, Councilmember Jones				
Indexes:	DEFERRED RETIREMENT OPTION PLAN (DROP), RETIREMENT CODE				
Code sections:	22-310 - Deferred Retirement Option Plan (DROP), Title 22 - PUBLIC EMPLOYEES RETIREMENT CODE				
Attachments:	1. CertifiedCopy11044301.pdf				

Date	Ver.	Action By	Action	Result	Tally
9/15/2011	1	CITY COUNCIL	VETO OVERRIDDEN	Pass	17:0
9/15/2011	1	CITY COUNCIL	RECONSIDERED		
9/15/2011	1	CITY COUNCIL	READ		
6/23/2011	1	MAYOR	VETOED		
6/16/2011	1	CITY COUNCIL	READ AND PASSED	Pass	14:3
6/9/2011	1	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL	Pass	
6/9/2011	1	CITY COUNCIL	ORDERED PLACED ON THIS DAY'S FIRST READING CALENDAR		
6/9/2011	1	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
6/8/2011	0	Committee of the Whole	HEARING NOTICES SENT		
6/8/2011	0	Committee of the Whole	HEARING HELD		
6/8/2011	0	Committee of the Whole	AMENDED		
6/8/2011	1	Committee of the Whole	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
5/26/2011	0	CITY COUNCIL	Introduced and Referred	Pass	