

Legislation Details (With Text)

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File created:	4/18/2013	In control:		Committee on Labor and Civil Service	
On agenda:		Final action:		6/13/2013	
Title:	Amending the Ordinance of March 1, 1963, entitled "An Ordinance authorizing the Board of Pensions and Retirement to enter into an agreement or agreements to administer employee retirement benefits for the Philadelphia Industrial Development Corporation, Passenger Services Improvement Corporation, Food Distribution Center, and the Philadelphia Parking Authority, under certain terms and conditions," as amended, to provide for revised reimbursement rates, under certain terms and conditions.				
Sponsors:	Council President Clarke, Councilmember Jones				
Indexes:	BOARD OF PENSIONS AND RETIREMENT, PARKING AUTHORITY, PIDC				
Code sections:					
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Date	Ver.	Action By	Action	Result	Tally
6/25/2013	0	MAYOR	SIGNED		
6/13/2013	0	CITY COUNCIL	READ AND PASSED	Pass	16:0
6/6/2013	0	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL	Pass	
6/6/2013	0	CITY COUNCIL	ORDERED PLACED ON THIS DAY'S FIRST READING CALENDAR		
6/6/2013	0	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
6/4/2013	0	Committee on Labor and Civil Service	HEARING HELD		
6/4/2013	0	Committee on Labor and Civil Service	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
6/4/2013	0	Committee on Labor and Civil Service	HEARING NOTICES SENT		
5/22/2013	0	Committee on Labor and Civil Service	HEARING NOTICES SENT		
5/22/2013	0	Committee on Labor and Civil Service	Cancellation of Scheduled Public Hearing		
4/18/2013	0	CITY COUNCIL	Introduced (By Request) and Referred	Pass	

Amending the Ordinance of March 1, 1963, entitled "An Ordinance authorizing the Board of Pensions and Retirement to enter into an agreement or agreements to administer employee retirement benefits for the Philadelphia Industrial Development Corporation, Passenger Services Improvement Corporation, Food Distribution Center, and the Philadelphia Parking Authority, under certain terms and conditions," as amended, to provide for revised reimbursement rates, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Ordinance of March 1, 1963, entitled "An Ordinance authorizing the Board of Pensions and

Retirement to enter into an agreement or agreements to administer employee retirement benefits for the Philadelphia Industrial Development Corporation, Passenger Services Improvement Corporation, Food Distribution Center, and the Philadelphia Parking Authority, under certain terms and conditions,” as amended, is hereby amended to read as follows:

Section 3. The agreements to be entered into by the Board of Pensions and Retirement and the quasi-public agencies shall provide, in substance, as follows:

* * *

(d) Each agency shall reimburse the City the total normal cost of the benefits provided at rates most recently established by the actuary of the Board of Pension and Retirement of the City, based upon the actuarial experience of the applicable Plans of the retirement system of the City; *except that the Philadelphia Housing Development Corporation (“PHDC”) shall reimburse the City at a rate equal to the minimum municipal obligation, as if PHDC were a municipality subject to the Municipal Pension Plan Funding Standard and Recovery Act, Act 205 of 1984, as amended; and each agency shall agree that, upon termination for any reason of its participation in the Plan, the agency shall thereupon reimburse the City for any unfunded liability attributable to its employees and former employees, as determined by the Board’s actuary.*

* * *

SECTION 2. This Ordinance shall be effective with respect to any agreements or amendments to agreements with any quasi-public agency, as that term is used in the Ordinance of March 1, 1963, as amended, entered into after this Ordinance becomes law; and, at the option of the parties to any such agreement or amendment to agreement, the provisions of this Ordinance may be made retroactive to July 1, 2012.

Explanation:

[Brackets] indicate matter deleted.

Italics indicate new matter added.