City of Philadelphia

City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

Legislation Details

File #:	160062	**Version:**	0	**Name:**	
Type:	Resolution			**Status:**	LAPSED
File created:	1/21/2016			**In control:**	Committee on Law and Government
On agenda:				**Final action:**	

Title: Proposing an amendment to the Philadelphia Home Rule Charter so that there shall be imposed upon the City of Philadelphia's Pension and Retirement Systems financial discipline by amending "Section 3-803" of "ARTICLE III - EXECUTIVE AND ADMINISTRATIVE BRANCH - ORGANIZATION," "CHAPTER 8 - INDEPENDENT BOARDS AND COMMISSIONS," to re-balance the membership of the Board of Pensions and Retirement by adding independent experts; and by adding a new "Section 6-602" to "ARTICLE VI - EXECUTIVE AND ADMINISTRATIVE BRANCH - POWERS AND DUTIES - Director of Finance, Financial Departments, Boards and Commissions, City Treasurer, Procurement Department, and Board of Pensions and Retirement," "CHAPTER 6 - BOARD OF PENSIONS AND RETIREMENT," to require that the City contribution for each of the Pension and Retirement Systems of the City shall be no less than the Annual Required Contribution as defined by the Governmental Accounting Standards Board, limit assumed investment rate of return, and promote transparency by requiring website reporting of Systems performance and other important information; and providing for the submission of the amendment to the electors of Philadelphia.

Sponsors: Councilmember Oh

Indexes: PHILADELPHIA HOME RULE CHARTER, RETIREMENT SYSTEM

Code sections:

Attachments: 1. Resolution No. 16006200.pdf

Date	Ver.	Action By	Action	Result	Tally
1/21/2016	0	CITY COUNCIL	Introduced and Referred	Pass	

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