

## Legislation Text

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**File #:** 100542, **Version:** 0

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Amending Section 22-310 of The Philadelphia Code, entitled “Deferred Retirement Option Plan (DROP),” by immediately terminating DROP, under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Section 22-310 of The Philadelphia Code is hereby amended to read as follows:

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

\* \* \*

*(1.1) Termination of DROP. The DROP is terminated effective upon this subsection becoming law, except that no member whose application to participate in the DROP is pending or has been accepted as of such date shall be divested of any rights under the DROP.*

SECTION 2. This Ordinance shall become effective immediately.

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**Explanation:**

*Italics indicate new matter added.*