CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY

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Bill Type and Number: Resolution 2020-530

Introducer/Sponsor(s): Council Member Dennis

Date of Introduction: August 25, 2020

Committee(s) of Reference: NCSPHS, TEU, F, R

Date of Analysis: August 27, 2020

Type of Action: Request to Mayor; request for actuarial study; request for emergency passage

Bill Summary: The bill requests the Mayor to consider early retirement options for members of the General Employees Pension Plan and to commission an actuarial study of any proposed early retirement plans that may be proposed. Emergency adoption of the resolution on first reading is requested.

Background Information: The preamble to the bill says that the City Council supports the exploration of early retirement options to protect the health and welfare of pension plan members in light of the COVID-19 pandemic, and to potentially provide cost savings to the City.

Policy Impact Area: Early retirement

Fiscal Impact: Undetermined

Analyst: Clements