

2016 -- H 7261

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LC003871
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

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A N A C T

RELATING TO TOWNS AND CITIES - CENTRAL FALLS RETIREE PENSION BENEFITS

Introduced By: Representatives McLaughlin, Messier, MacBeth, Casey, and Amore

Date Introduced: January 21, 2016

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 45-21 of the General Laws entitled "Retirement of Municipal
2 Employees" is hereby amended by adding thereto the following section:

3 **45-21-67.1. Gradual increase of pension benefits for Central Falls retirees. – (a)**
4 Notwithstanding the provisions of §45-21-67:

5 (1) Effective September 1, 2016, all Central Falls' retirees covered by the terms of the
6 settlement agreement enacted by §45-21-67, shall receive eighty percent (80%) of their base
7 pension benefit as it existed on July 31, 2011, after taking into account all applicable cost-of-
8 living adjustments for their lifetime, and to the extent applicable, for the life of their beneficiaries;

9 (2) Effective September 1, 2017, they shall receive eighty-five percent (85%) of their city
10 pension;

11 (3) Effective September 1, 2018, they shall receive ninety percent (90%) of their city
12 pension;

13 (4) Effective September 1, 2019, they shall receive ninety-five percent (95%) of their city
14 pension; and

15 (5) Effective September 1, 2020 and continuing thereafter, they shall receive one hundred
16 percent (100%) of their base pension benefit as it existed on July 31, 2011, after taking into
17 account all applicable cost-of-living adjustments for their lifetime, and to the extent applicable for
18 the life of their beneficiaries.

1 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO TOWNS AND CITIES - CENTRAL FALLS RETIREE PENSION BENEFITS

1 Effective September 1, 2016, all Central Falls retirees covered by §45-21-67 would have
2 their pension benefits gradually increased during a five (5) year period from seventy-five percent
3 (75%) to one hundred percent (100%) of their base pension benefit amount as of July 31, 2011,
4 after taking into account all applicable cost-of-living adjustments for their lifetimes, and to the
5 extent applicable for the lives of their beneficiaries.

6 This act would take effect upon passage.

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