

2021 -- H 6102

LC002309

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2021

A N A C T

RELATING TO TOWNS AND CITIES -- CENTRAL FALLS RETIREE PENSION BENEFITS

Introduced By: Representatives McLaughlin, Fellela, Casey, and Morales

Date Introduced: March 03, 2021

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.**

4 Notwithstanding the provisions of § 45-21-67:

5 (1) Effective September 1, 2021, each Central Falls retiree covered by the terms of the
6 settlement agreement enacted pursuant to § 45-21-67 shall receive seventy-five and one-half
7 percent (75.5%) of their base pension benefit (as such term is defined in § 45-21-67(a)), after taking
8 into account all applicable cost-of-living adjustments for their lifetime, and to the extent applicable,
9 after taking into account all applicable cost-of-living adjustments to their beneficiaries for their
10 lifetime;

11 (2) Effective September 1, 2022, each Central Falls retiree covered by the terms of the
12 settlement agreement enacted pursuant to § 45-21-67 shall receive seventy-six percent (76%) of
13 their base pension benefit (as such term is defined in § 45-21-67(a)), after taking into account all
14 applicable cost-of-living adjustments for their lifetime, and to the extent applicable, after taking
15 into account all applicable cost-of-living adjustments to their beneficiaries for their lifetime;

16 (3) Effective September 1, 2023, each Central Falls retiree covered by the terms of the
17 settlement agreement enacted pursuant to § 45-21-67 shall receive seventy-six and one-half percent
18 (76.5%) of their base pension benefit (as such term is defined in § 45-21-67(a)), after taking into
19 account all applicable cost-of-living adjustments for their lifetime, and to the extent applicable,

1 after taking into account all applicable cost-of-living adjustments to their beneficiaries for their
2 lifetime;

3 (4) Effective September 1, 2024, each Central Falls retiree covered by the terms of the
4 settlement agreement enacted pursuant to § 45-21-67 shall receive seventy-seven percent (77%) of
5 their base pension benefit (as such term is defined in § 45-21-67(a)), after taking into account all
6 applicable cost-of-living adjustments for their lifetime, and to the extent applicable, after taking
7 into account all applicable cost-of-living adjustments to their beneficiaries for their lifetime; and

8 (5) Effective September 1, 2025, and continuing each year thereafter, each Central Falls
9 retiree covered by the terms of the settlement agreement enacted pursuant to § 45-21-67 shall
10 receive seventy-seven and one-half percent (77.5%) of their base pension benefit (as such term is
11 defined in § 45-21-67(a)), after taking into account all applicable cost-of-living adjustments for
12 their lifetime, and to the extent applicable, after taking into account all applicable cost-of-living
13 adjustments to their beneficiaries for their lifetime.

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

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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RELATING TO TOWNS AND CITIES -- CENTRAL FALLS RETIREE PENSION BENEFITS

1 This act would provide that, effective September 1, 2021, all Central Falls retirees covered
2 by the Central Falls retirees' settlement agreement would have their pension benefits gradually
3 increased during a five (5) year period from the current base of seventy-five percent (75%) to
4 seventy-seven and one-half percent (77.5%) of their base pension benefit amount as of July 31,
5 2011, after taking into account all applicable cost-of-living adjustments for their lifetimes, and to
6 the extent applicable, for the lives of their beneficiaries.

7 This act would take effect upon passage.

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