



Legislation Details (With Text)

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File created:	1/18/2019	In control:	Committee on Finance and Law
On agenda:	1/22/2019	Final action:	2/5/2019
Enactment date:	2/5/2019	Enactment #:	3
Effective date:	2/14/2019		
Title:	Ordinance amending the Pittsburgh Code of Ordinances at Title One: Administrative, Article XI: Human Resources, Chapter 192: Pensions, at General Provisions, section 192.01 Definitions, and also at Municipal Benefit Plan No. 2, section 192.23 Municipal Benefits, in order to allow interest payments on withdraws from the Municipal Pension plan, and to authorize the calculation of interest.		
Sponsors:	Bruce A. Kraus		
Indexes:			
Code sections:			
Attachments:	1. 2019-1313 Summary		

Date	Ver.	Action By	Action	Result
2/14/2019	1	Mayor	Signed by the Mayor	
2/5/2019	1	City Council	Passed Finally	Pass
1/30/2019	1	Standing Committee	Affirmatively Recommended	Pass
1/22/2019	1	City Council	Read and referred	

Ordinance amending the Pittsburgh Code of Ordinances at Title One: Administrative, Article XI: Human Resources, Chapter 192: Pensions, at General Provisions, section 192.01 Definitions, and also at Municipal Benefit Plan No. 2, section 192.23 Municipal Benefits, in order to allow interest payments on withdraws from the Municipal Pension plan, and to authorize the calculation of interest.

The Council of the City of Pittsburgh hereby enacts as follows:

Section 1. The City Code is hereby amended and supplemented at Title One: Administrative, Article XI: Human Resources, Chapter 192: Pensions, at General Provisions, Section 192.01: Definitions, subsection (i): Interest, as follows:

§ 192.01 Definitions.

(i) **INTEREST.** Interest shall be simple, at a rate of five (5) percent per annum, **unless otherwise established through collective bargaining** [, payable only to employees of the City who, as of June 30, 2004, are eligible for Interest hereunder]. It shall be calculated from the date of withholding, or in the case of direct payments, from the date that payment is made, to the month within which the Municipal Pension Board takes final action approving the refund of the member's contributions. **The Board shall calculate interest using the formula developed for compliance with Ordinance 22 of 2001.**

Section 2. The City Code is hereby further amended and supplemented at Title One: Administrative, Article

XI: Human Resources, Chapter 192: Pensions, at Municipal Benefits Plan No. 2, section 192.23: Contributions by Members, subsection (f), as follows:

§ 192.23 CONTRIBUTIONS BY MEMBERS

(f) If a member of either Benefit Plan No. 1 or Benefit Plan No. 2 terminates service before he or she is eligible to receive a pension, his or her accumulated contributions shall be refunded in full **[, and for members hired before June 30, 2004, shall be refunded]** with interest, **unless otherwise established through collective bargaining.**