October 19, 1992 REPORT TO THE HONORABLE MAYOR AND CITY COUNCIL

ENACTMENT OF AN ORDINANCE ESTABLISHING AN EARLY RETIREMENT INCENTIVE PROGRAM FOR THE CITY EMPLOYEES' RETIREMENT SYSTEM

Item S-402 on the Supplemental Docket for the Regular Meeting of Monday, October 19, 1992, reflects the introduction of an Ordinance amending Chapter II, Article 4, Division 10, of the San Diego Municipal Code by adding Section 24.1013 relating to the establishment of an Early Retirement Incentive Program for the City Employees' Retirement System.

Pursuant to Section 143.1 of the Charter for The City of San Diego, the voluntary Early Retirement Incentive Program described in this Ordinance must be approved by a majority of the active members of the Retirement System. As such, this Ordinance will take effect and be in force on the thirtieth day from and after its passage, if and only if, the majority of the active members of the Retirement System approve the voluntary Early Retirement Incentive Program as required by the Charter of The City of San Diego.

Respectfully submitted,
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Enclosure
cc Larry B. Grissom
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