

Article 4: City Employees' Retirement System

Division 17: Elected Officers' Retirement Plan

(Retitled from "Legislative Officers Retirement Plan" on 10-8-2001 by O-18994 N.S.)

(Retitled from "Elected Officers Retirement Plan on 4-2-2002 by O-19043 N.S.)

§24.1701 Elected Officers' Retirement Plan Established

From and after July 1, 1971, there is established within this *System* a separate retirement plan for those present and future *Elected Officers* who become *Members* of this *System* and who are not otherwise entitled to benefits from this *System* for the period of service under consideration. *Elected Officers* who become *Members* of this *System* are entitled to all of the privileges and benefits of other *Members* of this *System* except as specifically provided in the section of the Municipal Code describing the benefit.

(Retitled from "Legislative Officers' Retirement Plan Established" and amended 10-8-2001 by O-18994 N.S.)

(Amended 6-10-2014 by O-20376 N.S.; effective 7-10-2014.)

§24.1702 Membership by Elected Officers Permissive

Every *Elected Officer* in office on July 1, 1971, or elected after that date, may become a *Member* of this *System*, provided they file with the *Board* a written election to become a *Member*. *Elected Officers* who initially assumed office or were initially hired on or after July 20, 2012, but before July 10, 2021, must file an election with the *Board* by June 30, 2022, to join the *System* effective July 9, 2022.

(Retitled from "Membership by Legislative Officers Permissive" and amended 10-8-2001 by O-18994 N.S.)

(Amended 6-10-2014 by O-20376 N.S.; effective 7-10-2014.)

(Amended 6-24-2021 by O-21333 N.S.; effective 7-24-2021.)

(Amended 7-1-2022 by O-21474 N.S.; effective 7-31-2022.)

§24.1703 Contribution Rate

The Comptroller will withhold from the wages or salary of an *Elected Officer* who becomes a *Member* of this *System* 9.05% of his or her *Base Compensation*, which will be deposited in the *Retirement Fund* and credited to the individual *Member's* account. The employee contribution rate will also be 9.05% of *Base Compensation* for any purchase of prior service as an *Elected Officer Member*.

(Amended 4-2-2002 by O-19043 N.S.)

(Renumbered from Section 24.1704, retitled to "Contribution Rate," and amended 6-10-2014 by O-20376 N.S.; effective 7-10-2014. Former Section 24.1703, repealed.)

§24.1704 Age and Service Requirements

(a) Upon written application to the *Board*, an *Elected Officer* who is a *Member* of this *System* will be retired and thereafter will receive for life the service retirement allowance provided in section 24.1705 if the *Member*:

(1) Is 55 or more years of age and has four or more years of *Service Credit* at retirement, or

(2) Has eight or more years of *Service Credit* at an age less than 55 with the retirement allowance reduced by 2% for each year and fractional year under age 55.

(b) Notwithstanding the vesting requirements set forth in section 24.1704(a), upon written application to the *Board*, an *Elected Officer* who is a *Member* of this *System* and who was elected for Districts 1, 3, 5, and 7 in 1993 or Districts 2, 4, 6, and 8 in 1995, and who serves a three-year term, will be retired and receive for life the service retirement allowance provided in section 24.1705 if the *Member*:

(1) Is 55 or more years of age and has three or more years of *Service Credit* at retirement, or

(2) Has seven or more years of *Service Credit* at an age less than 55 with the retirement allowance reduced by 2% for each year and fractional year under age 55.

(Retitled from "Legislative Officer Age and Service Requirements for Retirement" and amended 10-8-2001 by O-18994 N.S.)

(Renumbered from former Section 24.1705, retitled to "Age and Service Requirements," and amended 6-10-2014 by O-20376 N.S.; effective 7-10-2014.)

§24.1705 Computation of Service Retirement Benefits

The annual service retirement benefit payable to eligible *Elected Officer Members* is an amount sufficient, when added to the annuity that is derived from the *Member's Accumulated Normal Contributions*, to equal 3.5% of his or her *Final Compensation* for each year of *Service Credit*. *Elected Officers* and former *Elected Officers* who are either *Members* or *Deferred Members* of the *System* will receive the service retirement allowance provided for in this section.

(Amended 1-8-2002 by O-19022 N.S.)

(Renumbered from former Section 24.1706, retitled to "Computation of Service Retirement Benefits," and amended 6-10-2014 by O-20376 N.S.; effective 7-10-2014.)

§24.1706 Disability Benefits

Any *Elected Officer* who is a *Member* of this *System* and who becomes permanently incapacitated from the performance of duty will be retired for disability with a retirement allowance determined in accordance with the provisions of section 24.1705.

(Retitled from "Legislative Officer Disability Benefit" and amended 10-8-2001 by O-18994 N.S.)

(Renumbered from former Section 24.1707, retitled to "Disability Benefits," and amended 6-10-2014 by O-20376 N.S.; effective 7-10-2014.)