



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #:	0776-22	Version:	1	Name:	CEPF annuity increase/ Ordinance amendment
Type:	Ordinance	Status:	Approved		
File created:	8/4/2022	In control:	Urban County Council		
On agenda:	8/30/2022	Final action:	8/30/2022		
Enactment date:	8/30/2022	Enactment #:	O-089-2022		

Title: An Ordinance creating Subsection 6-53(b)(7) of the Code of Ordinances relating to Pensions - other than Police and Firemen, specifically, Pensions on Retirement, to provide for an increase of five percent (5%) to each retiree's base annuity or the annuity paid to the retiree's widow or dependent children, effective January 1, 2023. [Council Clerk's Office, Allan]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bluesheet Memo 5% CEPF Annuity Increase, 2. ORD - City Employee's Pension Fund increase of 5% to base annuity for retirees or beneficiaries, 3. 00762897.pdf, 4. O-089-2022

Date	Ver.	Action By	Action	Result
8/30/2022	1	Urban County Council	Approved	Pass
8/18/2022	1	Urban County Council	Received First Reading	
8/16/2022	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

An Ordinance creating Subsection 6-53(b)(7) of the Code of Ordinances relating to Pensions - other than Police and Firemen, specifically, Pensions on Retirement, to provide for an increase of five percent (5%) to each retiree's base annuity or the annuity paid to the retiree's widow or dependent children, effective January 1, 2023. [Council Clerk's Office, Allan]

Authorization to amend Section 6-53 of the Code of Ordinances to provide for a five percent (5%) increase to each retiree's base annuity starting in 2023. The Board unanimously approved a motion to provide this increase. The Ordinance would be effective January 1, 2023 and would apply to payments received after January 1, 2023. (L0776-22) (Allan/Hamilton)

Budgetary Implications: Yes

Advance Document Review:

Law: Yes: Completed by [Michael Cravens, 8/8/22]}

Risk Management: {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted: Yes

Account Number: 5002-505004-0001-6XXXX

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: \$1,087,500.00 Budgeted for FY 23

BE IT ORDAINED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That Subsection 6-53(b)(7) of the Code of Ordinances of the Lexington-Fayette Urban County Government be and hereby is created to read as follows:

(7) In the first pay period following January 1, 2023, all persons receiving a pension benefit shall receive an increase of five percent (5%) to the base amount of their pension benefit.

Section 2 - That this Ordinance shall become effective on January 1, 2023.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

PUBLISHED:

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