

2017 -- H 5361

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2017

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A N A C T

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

Introduced By: Representatives McLaughlin, Bennett, Messier, Maldonado, and Barros

Date Introduced: February 02, 2017

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 (a) Notwithstanding the provisions of §45-21-67:

5 (1) Effective September 1, 2017, each Central Falls' retiree covered by the terms of the  
6 settlement agreement enacted pursuant to §45-21-67 shall receive eighty percent (80%) of their  
7 base pension benefit (as such term is defined in §45-21-67(a)(1)), after taking into account all  
8 applicable cost-of-living adjustments for their lifetime, and to the extent applicable, after taking  
9 into account all applicable cost-of-living adjustments to their beneficiaries for their lifetime;

10 (2) Effective September 1, 2018, each Central Falls' retiree covered by the terms of the  
11 settlement agreement enacted pursuant to §45-21-67 shall receive eighty-five percent (85%) of  
12 their base pension benefit (as such term is defined in §45-21-67(a)(1)), after taking into account  
13 all applicable cost-of-living adjustments for their lifetime, and to the extent applicable, after  
14 taking into account all applicable cost-of-living adjustments to their beneficiaries for their  
15 lifetime;

16 (3) Effective September 1, 2019, each Central Falls' retiree covered by the terms of the  
17 settlement agreement enacted pursuant to §45-21-67 shall receive ninety percent (90%) of their  
18 base pension benefit (as such term is defined in §45-21-67(a)(1)), after taking into account all

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

3 (4) Effective September 1, 2020, each Central Falls' retiree covered by the terms of the  
4 settlement agreement enacted pursuant to §45-21-67 shall receive ninety-five percent (95%) of  
5 their base pension benefit (as such term is defined in §45-21-67(a)(1)), after taking into account  
6 all applicable cost-of-living adjustments for their lifetime, and to the extent applicable, after  
7 taking into account all applicable cost-of-living adjustments to their beneficiaries for their  
8 lifetime; and

9 (5) Effective September 1, 2021 and continuing thereafter, each Central Falls' retiree  
10 covered by the terms of the settlement agreement enacted pursuant to §45-21-67 shall receive one  
11 hundred percent (100%) of their base pension benefit (as such term is defined in §45-21-  
12 67(a)(1)), after taking into account all applicable cost-of-living adjustments for their lifetime, and  
13 to the extent applicable, after taking into account all applicable cost-of-living adjustments to their  
14 beneficiaries for their lifetime.

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

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

A N A C T

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

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1           This act would provide that, effective September 1, 2017, all Central Falls retirees  
2 covered by the Central Falls retirees' settlement agreement would have their pension benefits  
3 gradually increased during a five (5) year period from seventy-five percent (75%) to one hundred  
4 percent (100%) of their base pension benefit amount as of July 31, 2011, after taking into account  
5 all applicable cost-of-living adjustments for their lifetimes, and to the extent applicable, for the  
6 lives of their beneficiaries.

7           This act would take effect upon passage.

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