## BOARD of SUPERVISORS



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## MEMORANDUM

TO: Jay Huish, Executive Director, Retirement Board

FROM: Erica Major, Assistant Committee Clerk, Government Audit and Oversight

Committee, Board of Supervisors

DATE: January 6, 2016

SUBJECT: LEGISLATIVE MATTER INTRODUCED

The Board of Supervisors' Government Audit and Oversight Committee has received the following legislation, introduced by Supervisor Cohen on December 15, 2015:

File No. 151277

Ordinance amending the Administrative Code to update the definition of final compensation for purposes of retirement benefits under the San Francisco Employees' Retirement System, and to include in that definition compensation earnable under the Judges' Retirement System and Judges' Retirement System II.

This proposed change requires an actuarial report of the cost and effect of the proposed change per Charter, Section A8.500, please forward the report to me at the Board of Supervisors, City Hall, Room 244, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102.

C:

Norm Nickens, Retirement Board

NOTE:

[Administrative Code - Definition of Final Compensation for Retirement Benefits]

Ordinance amending the Administrative Code to update the definition of final compensation for purposes of retirement benefits under the San Francisco Employees' Retirement System, and to include in that definition compensation earnable under the Judges' Retirement System and Judges' Retirement System II.

Unchanged Code text and uncodified text are in plain Arial font.

Additions to Codes are in single-underline italics Times New Roman font.

Deletions to Codes are in strikethrough italics Times New Roman font.

Board amendment additions are in double-underlined Arial font.

Board amendment deletions are in strikethrough Arial font.

Asterisks (\* \* \* \*) indicate the omission of unchanged Code subsections or parts of tables.

Be it ordained by the People of the City and County of San Francisco:

Section 1. The Administrative Code is hereby amended by revising Section 16.29-7.3, to read as follows:

## SEC. 16.29-7.3. DEFINITIONS - FINAL COMPENSATION.

Final compensation shall mean the average monthly compensation earnable by a member during the 10 years immediately preceding his or her retirement have the meaning assigned to such term in the plan applicable to a member pursuant to the Charter. In addition, the compensation earnable during any period of service as a member of the Judges' Retirement System or the Judges' Retirement System II shall be considered compensation earnable as a member of the Retirement System for purposes of computing final compensation for the member, if he or she retires concurrently under both systems.

Section 2. Effective Date. This ordinance shall become effective 30 days after enactment. Enactment occurs when the Mayor signs the ordinance, the Mayor returns the ordinance unsigned or does not sign the ordinance within ten days of receiving it, or the Board of Supervisors overrides the Mayor's veto of the ordinance.

Section 3. Scope of Ordinance. In enacting this ordinance, the Board of Supervisors intends to amend only those words, phrases, paragraphs, subsections, sections, articles, numbers, punctuation marks, charts, diagrams, or any other constituent parts of the Administrative Code that are explicitly shown in this ordinance as additions, deletions, Board amendment additions, and Board amendment deletions in accordance with the "Note" that appears under the official title of the ordinance.

APPROVED AS TO FORM: DENNIS J. HERRERA, City Attorney

Ву:

Deputy City Attorney

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