

Staff Report

Ordinance 25-14

Funding Purchase of Service Credits for Certain Employees in the Police and Fire Retirement Plan

The proposed ordinance would authorize the City of Annapolis to fund all or a portion of the cost of purchasing service credits or any actuarial or other fees and costs for certain employees in the Police and Fire Retirement Plan. Ordinance 25-14 would specify that the City of Annapolis would have the authority to determine the respective percentages that a certain employee and the City of Annapolis would contribute towards the cost of purchasing service credits or any actuarial or other fees and costs towards participation in the Police and Fire Retirement Plan.

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