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Ordinance No. 103175

AN ORDINANCE relating to the City Employees' Retirement System and amending Section 2 of Ordinance 78444 to redefine persons having an insurable interest.

3-19-74 passed

COMPTROLLER
FILE NUMBER 277155

Council Bill No. 94907

INTRODUCED: MAR 18 1974	BY: WILLIAMS
REFERRED: MAR 18 1974	TO: HUMAN RESOURCES & JUD. <i>Finance</i>
REFERRED:	
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REPORTED: MAR 25 1974	SECOND READING: MAR 25 1974
THIRD READING: MAR 25 1974	SIGNED: MAR 25 1974
PRESENTED TO MAYOR: MAR 26 1974	APPROVED: APR 4 1974
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PASSED OVER VETO:	VETO SUSTAINED:

ATL:PH
3-13-74

ORDINANCE 103175

AN ORDINANCE relating to the City Employees' Retirement System and amending Section 2 of Ordinance 78444 to redefine persons having an insurable interest.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. That Section 2 of Ordinance 78444 as last amended by Ordinance 99566, is further amended to read as follows:

Section 2. Unless a different meaning is plainly required by the context the terms used in this ordinance shall have the following meanings:

(a) "Retirement System" shall include "City Employees' Retirement System" provided for in Section 3 of this ordinance and the system of death benefits established therein.

(b) "Employee" means all officers and employees of the City and of the Seattle Public Library eligible to membership in the Retirement System pursuant to law.

(c) "Member" means any person included in the Retirement System as provided in Section 4 of this ordinance.

(d) "City" means The City of Seattle.

(e) "Board" means "Board of Administration" as provided in Section 9 of this ordinance.

(f) "Retirement Fund" means "Employees' Retirement Fund" created and established in Section 8 of this ordinance.

(g) "City Service" means service rendered to the City for compensation and for the purpose of this ordinance, a member shall be considered as being in the "City Service" only while he is receiving compensation for such service or is on leave of absence on account of sickness or injury subsequent to July 1, 1929, and makes contributions covering such period as provided in Section 6 (a) hereof.

(h) "Prior Service" means city service of a member prior to July 1, 1929, except as follows: In the case of officers and employees of the Seattle Public Library prior to July 1, 1937; in the case of employees entering the classified civil service under the Charter Amendments of March 12, 1940, and March 13, 1945, prior to March 16, 1940, and March 16, 1945, respectively; and in case of employees entering such service under Chapter 105, Laws of Washington 1943, prior to September 1, 1943.

(i) "Continuous Service" shall mean uninterrupted employment by the City, except that discontinuance of City Service of a member caused by lay-off, leave of absence, suspension, or dismissal, followed by re-entrance into City Service within one year, shall not count as a break in the continuity of service; provided that for the purpose of establishing membership in the Retirement System continuous service shall mean six months' service in any one year.

(j) "Beneficiary" means any person in receipt of a pension, annuity, retirement allowance, disability allowance, or any other benefit provided in this ordinance.

(k) "Compensation" means the salary or wage, exclusive of overtime, indicated on payrolls and/or vouchers.

(l) "Compensation Earnable" by a member means the average compensation as determined by the Board of Administration upon the basis of the average period of employment of members in the same group or class of employment and at the same rate of pay. That any other provisions of said ordinance, particularly Section 5 (b), insofar as in conflict herewith are hereby superseded.

(m) "Final Compensation" means the average annual compensation earnable by a member during his three (3) highest consecutive years prior to termination of employment with the City.

(n) "Normal Contribution" means contribution at the rate provided for in Subdivision (a) of Section 5 of this ordinance.

(o) "Additional Contributions" means the contributions provided for in Subdivision (d), Section 5, of this ordinance.

(p) "Regular Interest" means interest compounded annually at such rate as shall have been adopted by the Board of Administration in accordance with the provisions of this ordinance.

(q) "Accumulated Normal Contributions" means the sum of all normal contributions, deducted from the compensation of a member, standing to the credit of his individual account, together with regular interest thereon.

(r) "Accumulated Additional Contributions" means the sum of all additional contributions, deducted from the compensation of a member, standing to the credit of his individual account, together with regular interest thereon.

(s) "Accumulated Contributions" means accumulated normal contributions plus accumulated additional contributions but shall not include death benefit assessments.

(t) "Pension" means payments derived from the contributions made by the City as provided for in Sections 14 and 16 of this ordinance.

(u) "Annuity" means payments derived from contributions made by a member as provided in Sections 14 and 16 of this ordinance.

(v) "Retirement Allowance" means the pension plus the annuity.

(w) "Fiscal Year" means any year commencing with January 1st and ending with December 31st next following.

(x) "Creditable Service" means such City Service as is

evidenced by the record of normal contributions received from the employee plus prior service if credit for same is still intact or not lost through withdrawal of accumulated normal contributions as provided in Section 12 hereof.

(y) "Persons Having an Insurable Interest in His Life" means and includes only such persons as follows:

a. In the case of persons related closely by blood or by law, those persons having a substantial interest engendered by love and affection; and

b. In the case of other persons, those persons having a lawful and substantial economic interest in having the life, health or bodily safety of the individual insured continue, as distinguished from an interest which would arise only by, or could be enhanced in value by, the death, disablement or injury of the individual insured.

(z) "Death Benefit" means the payments upon proof of death of a member provided for in Section 24 of this ordinance.

(aa) "Death Benefit Assessment" means the payments required of members of the death benefit system under Sections 24 and 25 of this ordinance.

(bb) "Basic Pension" shall mean the annuity derived from normal contributions of members; the pension derived from matched contributions of the City and the pension for prior service, if any.

(To be used for all Ordinances except Emergency.)

Section 2. This ordinance shall take effect and be in force thirty days from and after its passage and approval, if approved by the Mayor; otherwise it shall take effect at the time it shall become a law under the provisions of the city charter.

Passed by the City Council the 25 day of March, 1974
and signed by me in open session in authentication of its passage this 25 day of
March, 1974

[Signature]
President of the City Council.

Approved by me this 4 day of April, 1974.

[Signature]
Mayor.

Filed by me this 4 day of April, 1974.

Attest: [Signature]
City Comptroller and City Clerk.

(SEAL)

Published

By [Signature]
Deputy Clerk.

The City of Seattle - Legislative Department

MR. PRESIDENT:

Date Reported
and Adopted

Your Committee on

FINANCE and HUMAN RESOURCES & JUDICIARY

MAR 25 1974

to which was referred C.B. 94907,

Relating to the City Employees' Retirement System and amending Section 2 of Ordinance 78444 to redefine persons having an insurable interest,

RECOMMEND THAT THE SAME DO PASS.

Jim Hill

FIN.
Chairman

Janette Williams

HR&J
Chairman

Committee

Committee

TIME AND DATE STAMP

SPONSORSHIP

THE ATTACHED DOCUMENT IS SPONSORED FOR FILING WITH THE CITY COUNCIL BY THE MEMBER(S) OF THE CITY COUNCIL WHOSE SIGNATURE(S) ARE SHOWN BELOW:

Janetta Williams

FOR CITY COUNCIL PRESIDENT USE ONLY

COMMITTEE(S) REFERRED TO: HE&J

FID

[Signature]

PRESIDENT'S SIGNATURE