



## Legislation Text

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File #: 2022-2055, Version: 1

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**Public Hearing:** YES  NO       **Department:** Finance

**SUBJECT:**

**Commission District(s):** All Commission Districts

Home Rule Ordinance to amend the Pension Code of DeKalb County, Georgia, 1962 Ga. Laws 3088, as amended, to provide for an increase in monthly pension benefit amount to specified eligible retirees, joint annuitants and beneficiaries.

**Information Contact:** Larry Jacobs, Assistant Director of Finance

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**PURPOSE:**

The attached home rule ordinance was adopted for the first time at the Board of Commissioners' regular meeting on October 25, 2022, as item 2022-2054. The purpose of this item 2022-2055 is to consider adopting the attached home rule ordinance for the second time, in accordance with the Home Rule for Counties provision of the Georgia Constitution, so as to amend the Pension Code of DeKalb County, Georgia, to provide for an increase in monthly pension benefit amount to specified eligible retirees, joint annuitants, and beneficiaries.

**NEED/IMPACT:**

A cost-of-living increase for certain retirees, joint annuitants and beneficiaries is deemed necessary and appropriate due to inflation.

**FISCAL IMPACT:**

The 2022 estimated cost for the proposed COLA is \$2.4 million.

**RECOMMENDATION:**

Adopt the attached home rule ordinance for the second time, in accordance with the Home Rule for Counties provision of the Georgia Constitution, so as to amend the DeKalb County Pension Code (1962 Ga. Laws 3088, codified in Appendix B of the Code of DeKalb County, Georgia, as amended), to provide for a 2% increase in monthly pension benefit amount, under terms and conditions described in the ordinance, to specified eligible retirees, beneficiaries, and joint annuitants who began receiving monthly pension benefits on or before January 1, 2022 and who continue to receive monthly pension benefits as of August 1, 2022, and to specified eligible joint annuitants who began receiving monthly pension benefits between January 1, 2022 and August 1, 2022.