File #: 19-8775, **Version:** 1

An Ordinance amending Chapter 46 of the "Code of the City of Coral Gables," entitled "Pensions;" amending Section 46-25, entitled "Definitions", to revise the definitions of Average Final Compensation and Normal Retirement Date for Firefighters; amending Section 46-253, entitled "Normal Retirement Income", to revise the Normal Retirement Income for certain Firefighters; and providing for repealer provision, severability clause, codification, and providing for an effective date. (The sole purpose of this Ordinance is to incorporate the pension changes agreed upon in the 2017-2020 Collective Bargaining Agreement between the City and IAFF).

This Ordinance implements the following pension changes contained in the recently ratified collective bargaining agreement between the City and International Association of Firefighters, Local 1210:

Effective October 1, 2019, a "25 and out" normal retirement eligibility provision will be added for all firefighters who currently have the "Rule of 76"   provision, such that they will be eligible to retire upon reaching the earlier of the "Rule of 76" or 25 years of service regardless of age.

Effective October 1, 2019, for firefighters hired after September 30, 2013, the benefit multiplier for the 25th year of Credited Service will change to   10% so that the total benefit multiplier will be 75% after 25 years of credited service. The maximum benefit remains at 75%.

Effective September 30, 2013, the definition of average final compensation will be amended for the firefighters who entered DROP on or after October 1, 2013 but before October 1, 2014, so that their final average compensation can be recalculated to include payments for unused compensatory time up to the amount accrued on June 1, 2013.

Effective October 14, 2019, "Driver Engineer Pay" shall be pensionable. The Driver Engineer Pay shall be reflected in the Step Pay Plan as a separate rank.