

Wilmington, Delaware
August 29, 2019

#4700

Sponsor:

Council
Member
Guy

WHEREAS, pursuant to Section 708 of Title 18 of the Delaware Code, the Delaware General Assembly created a special fund in the hopes of supplementing and ensuring adequate pensions for police officers and firefighters, and their surviving spouses; and

WHEREAS, Senate Bill 11 of the 149th General Assembly amended 18 *Del. C.* § 708 to allow for an additional manner of providing distributions from the related special fund established for police and fire pensions; and

WHEREAS, after amendment 18 *Del. C.* § 708 provides, “[T]he State Board of Pension Trustees shall distribute funds from the account within this special fund to the county or municipality for the benefit of all eligible individuals . . .”; and

WHEREAS, the City desires to support the State’s efforts to distribute the special funds established for police and fire pensioners; and

WHEREAS, the City wishes to authorize the Treasurer's Office to receive such funds from the State Board of Pension Trustees and distribute them to eligible retirees.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILMINGTON that Council authorizes the Treasurer's Office to receive funds from the State Board of Pension Trustees pursuant to 18 *Del. C.* § 708(c)(4) and to distribute such funds to eligible retirees, all in accordance with 18 *Del. C.* § 708.

BE IT FURTHER RESOLVED that, to the extent necessary, Council authorizes the Treasurer's Office to execute any and all documents necessary to receive such funds and make such distributions.

Passed by City Council,

ATTEST: _____
City Clerk

SYNOPSIS: This Resolution authorizes the the Treasurer's Office to receive funds from the State Board of Pension Trustees and distribute such funds to eligible retirees, all in accordance with 18 *Del. C.* § 708.