



Legislation Text

File #: 18-1394, **Version:** 2

Second Reading Ordinance - Texas Municipal Retirement System (TMRS) Annual Repeating Updated Service Credits, Increase in Retirement Annuities and Increased Deposit Rate of 7% (Requires 2/3 Vote) (1st Reading 11/13/18)

Ordinance authorizing and allowing, under the Act governing the Texas Municipal Retirement System, "Updated Service Credits" in said system on an annual basis for service performed by qualifying members of such system who at the effective date of the allowance are members of the City of Corpus Christi; providing for increased prior and current service annuities for retirees and beneficiaries of deceased retirees of the City; to increase the rate of deposits to the Texas Municipal Retirement System by the employees of the City; and establishing an effective date for the ordinance.