AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF JACKSON TO PROVIDE FOR THE PAYMENT OF CERTAIN ADDITIONAL COST-OF-LIVING INCREASES TO RETIRED MEMBERS AND RETIRED DISABLED MEMBERS OF THE DISABILITY AND RELIEF FUND FOR FIREMEN AND POLICEMEN OF THE CITY; TO PROVIDE THAT THE COST-OF-LIVING INCREASES SHALL NOT BE PROVIDED UNLESS THE DISABILITY AND RELIEF FUND CURRENTLY IS ACTUARIALY SOUND AND WILL REMAIN ACTUARIALY SOUND IF THE COST-OF-LIVING INCREASES ARE PROVIDED; TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF JACKSON TO PROVIDE THAT MEMBERS OF THE DISABILITY AND RELIEF FUND FOR FIREMEN AND POLICEMEN OF THE CITY WHO RETIRE AFTER THE EFFECTIVE DATE OF THIS ACT SHALL RECEIVE CREDITABLE SERVICE IN THE FUND AT THE TIME OF RETIREMENT FOR_UNUSED, UNCOMPENSATED LEAVE IN AMOUNTS EQUAL TO THE AMOUNTS AUTHORIZED FOR MEMBERS OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM; TO PROVIDE THAT CREDITABLE SERVICE FOR UNUSED, UNCOMPENSATED LEAVE SHALL NOT BE PROVIDED UNLESS THE DISABILITY AND RELIEF FUND CURRENTLY IS ACTUARIALY SOUND AND REMAIN ACTUARIALY SOUND IF THAT CREDITABLE SERVICE IS PROVIDED; TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF JACKSON TO PROVIDE THAT MEMBERS OF THE DISABILITY AND RELIEF FUND FOR FIREMEN AND POLICEMEN OF THE CITY WHO RETIRE AFTER THE EFFECTIVE DATE OF THIS ACT SHALL RECEIVE CREDITABLE SERVICE IN THE FUND FOR ACTIVE DUTY MILITARY SERVICE IN AMOUNTS EQUAL TO THE AMOUNTS AUTHORIZED FOR MEMBERS OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM; TO PROVIDE THAT CREDITABLE SERVICE FOR MILITARY SERVICE SHALL NOT BE PROVIDED UNLESS THE DISABILITY AND RELIEF FUND CURRENTLY IS ACTUARIALY SOUND AND WILL REMAIN ACTUARIALY SOUND IF THAT CREDITABLE SERVICE IS PROVIDED; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. (1) Subject to the provisions of subsection (2) of this section, the governing authorities of the City of Jackson, Mississippi, in their discretion, are authorized to provide for the payment of cost-of-living increases, from monies accumulated in the Disability and Relief Fund for Firemen and Policemen of the City of Jackson, for all persons receiving retirement benefits under Section 21-29-245, Mississippi Code of 1972, or disability retirement benefits under Section 21-29-241, Mississippi Code of 1972, or minimum monthly benefits under Chapter 898, Local and Private Laws of 1987. The cost-of-living increases authorized...
under this section shall be in addition to the benefits provided under Section 21-29-245, Mississippi Code of 1972, Section 21-29-241, Mississippi Code of 1972, or Chapter 898, Local and Private Laws of 1987, as the case may be, and in addition to the cost-of-living increases provided under Section 21-29-247, Mississippi Code of 1972, or Chapter 869, Local and Private Laws of 1992, as the case may be. Any cost-of-living increases provided under this section shall be as follows:

(a) Any person who is receiving minimum monthly benefits under Chapter 898, Local and Private Laws of 1987, shall receive an annual cost-of-living increase equal to two and one-half percent (2-1/2%) of the amount of the minimum monthly benefits until the accumulated percentage of the cost-of-living increases provided under this section equals seven and one-half percent (7-1/2%) of the amount of the minimum monthly benefits.

(b) After any person is receiving a cost-of-living increase provided under Section 21-29-247, Mississippi Code of 1972, or Chapter 869, Local and Private Laws of 1992, as the case may be, that is equal to an accumulated percentage increase of twelve percent (12%) of the amount of the retirement benefits, that person shall receive an annual cost-of-living increase equal to two and one-half percent (2-1/2%) of the amount of the retirement benefits until the accumulated percentage of the cost-of-living increases provided under this section and under Section 21-29-247, Mississippi Code of 1972, or Chapter 869, Local and Private Laws of 1992, as the case may be, equals nineteen and one-half percent (19-1/2%) of the amount of the retirement benefits.

(2) The cost-of-living increases authorized under this section shall not be provided unless the Disability and Relief Fund for Firemen and Policemen of the City of Jackson is actuarially sound, as shown by the most recent actuarial study required by Section 21-29-221, Mississippi Code of 1972, and the fund will remain actuarially sound if the cost-of-living increases authorized under this section are provided, as shown by a certified statement from the actuarial firm that prepared the most recent actuarial study.
(3) After the governing authorities of the City of Jackson have adopted a resolution to provide for the cost-of-living increases authorized under this section and the advisory board provided for in Section 21-29-207, Mississippi Code of 1972, has adopted a resolution supporting the providing of the cost-of-living increases, and after the Board of Trustees of the Public Employees' Retirement System has received these resolutions and received the most recent actuarial study of the disability and relief fund and the certified statement from the actuarial firm that the fund will remain actuarially sound if the cost-of-living increases authorized under this section are provided, then the board of trustees shall provide the cost-of-living increases to the persons authorized to receive the increases in accordance with subsection (1) of this section.

SECTION 2. (1) Subject to the provisions of subsection (2) of this section, the governing authorities of the City of Jackson, Mississippi, in their discretion, are authorized to provide that members of the Disability and Relief Fund for Firemen and Policemen of the City of Jackson who are entitled to receive benefits under the provisions of Section 21-29-201 et seq., Mississippi Code of 1972, and who retire on or after the effective date of this act shall receive creditable service in the fund at the time of retirement for lawfully credited unused, uncompensated annual leave and sick leave earned under the vacation and sick leave policies of the City of Jackson, in amounts equal to the amounts authorized for members of the Public Employees' Retirement System.

(2) Creditable service for unused, uncompensated leave as authorized under this section shall not be provided unless the Disability and Relief Fund of the City of Jackson is actuarially sound, as shown by the most recent actuarial study required by Section 21-29-221, Mississippi Code of 1972, and the fund will remain actuarially sound if creditable service for unused,
uncompensated leave as authorized under this section is provided, as shown by a certified statement from the actuarial firm that prepared the most recent actuarial study.

(3) After the governing authorities of the City of Jackson have adopted a resolution to provide for creditable service for unused, uncompensated leave as authorized under this section and the advisory board provided for in Section 21-29-207, Mississippi Code of 1972, has adopted a resolution supporting the providing of that creditable service, and after the Board of Trustees of the Public Employees' Retirement System has received these resolutions and received the most recent actuarial study of the disability and relief fund and the certified statement from the actuarial firm that the fund will remain actuarially sound if that creditable service is provided, then the board of trustees shall provide creditable service for unused, uncompensated leave to members of the disability and relief fund at the time of retirement in accordance with subsection (1) of this section, and that creditable service shall be used in calculating the members' retirement benefits under Section 21-29-201 et seq., Mississippi Code of 1972.

(4) Except to limit creditable service reported to the disability and relief fund for the purpose of computing a member's retirement benefits provided under Section 21-29-201 et seq., Mississippi Code of 1972, nothing in this section shall limit or otherwise restrict the power of the governing authorities of the City of Jackson to adopt such vacation and sick leave policies as they deem necessary.

(5) Any compensation in addition to a member's base salary that is paid to the member at the time of his retirement for unused, uncompensated annual leave, sick leave or both, under the vacation and sick leave policies of the City of Jackson, shall be excluded from the calculation of the member's compensation for the purpose of the retirement benefits provided under Section
SECTION 3.  (1) Subject to the provisions of subsection (2) of this section, the governing authorities of the City of Jackson, Mississippi, in their discretion, are authorized to provide that members of the Disability and Relief Fund for Firemen and Policemen of the City of Jackson who are entitled to receive benefits under the provisions of Section 21-29-201 et seq., Mississippi Code of 1972, and who retire on or after the effective date of this act shall receive creditable service in the fund for active duty service in the Armed Forces of the United States, in amounts equal to the amounts authorized for members of the Public Employees' Retirement System.

(2) Creditable service for military service as authorized under subsection (1) of this section shall not be provided unless the Disability and Relief Fund for Firemen and Policemen of the City of Jackson is actuarially sound, as shown by the most recent actuarial study required by Section 21-29-221, Mississippi Code of 1972, and the fund will remain actuarially sound if creditable service for military service as authorized under this section is provided, as shown by a certified statement from the actuarial firm that prepared the most recent actuarial study.

(3) After the governing authorities of the City of Jackson have adopted a resolution to provide for creditable service for military service as authorized under this section and the advisory board provided for in Section 21-29-207, Mississippi Code of 1972, has adopted a resolution supporting the providing of that creditable service, and after the Board of Trustees of the Public Employees' Retirement System has received these resolutions and received the most recent actuarial study of the disability and relief fund and the certified statement from the actuarial firm that the fund will remain actuarially sound if that creditable service is provided, then the board of trustees shall provide creditable service for military service to members of the
disability and relief fund at the time of retirement in accordance with subsection (1) of this section.

SECTION 4. This act shall take effect and be in force from and after its passage.