

By: Representatives Chism, Smith (39th),
Harrison

To: Local and Private
Legislation

HOUSE BILL NO. 396

1 AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF
2 COLUMBUS TO PROVIDE FOR THE PAYMENT OF MINIMUM MONTHLY BENEFITS TO
3 PERSONS RECEIVING RETIREMENT OR DISABILITY BENEFITS FROM THE
4 DISABILITY AND RELIEF FUND FOR FIREMEN AND POLICEMEN OF THE CITY;
5 TO PROVIDE THAT THE MINIMUM MONTHLY BENEFITS SHALL NOT BE PROVIDED
6 UNLESS THE DISABILITY AND RELIEF FUND IS ACTUARIALLY SOUND AND
7 WILL REMAIN ACTUARIALLY SOUND IF THE MINIMUM MONTHLY BENEFITS ARE
8 PROVIDED; AND FOR RELATED PURPOSES.

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

10 **SECTION 1.** (1) Subject to the provisions of subsection (2)
11 of this section, the governing authorities of the City of
12 Columbus, Mississippi, in their discretion, may provide for the
13 payment of minimum monthly benefits of not less than Five Hundred
14 Dollars (\$500.00) per month from monies accumulated in the
15 Disability and Relief Fund for Firemen and Policemen of the City
16 of Columbus to all persons now or hereafter entitled to receive
17 retirement or disability benefits under any provision of Section
18 21-29-101 et seq., Mississippi Code of 1972, by virtue of service
19 as a member of, or through a member of, the fire and/or police
20 department of the City of Columbus.

21 (2) The minimum monthly benefits authorized under this
22 section shall not be provided unless:

23 (a) The disability and relief fund is actuarially
24 sound, as shown by the most recent actuarial study required by
25 Section 21-29-119, Mississippi Code of 1972; and

26 (b) The disability and relief fund will remain
27 actuarially sound if the minimum monthly benefits are provided, as
28 shown by a certified statement from the actuarial firm that
29 prepared the most recent actuarial study.



30 (3) The Board of Trustees of the Public Employees'
31 Retirement System shall pay the minimum monthly benefits
32 authorized under this section to the persons authorized and
33 entitled to receive the benefits, after all of the following
34 conditions have been met:

35 (a) The governing authorities of the City of Columbus
36 must adopt a resolution specifying the amount of the minimum
37 monthly benefits to be provided under this section, and transmit
38 the resolution to the board of trustees;

39 (b) The advisory board on the disability and relief
40 fund provided for in Section 21-29-105, Mississippi Code of 1972,
41 must adopt a resolution supporting the specified amount of the
42 minimum monthly benefits, and transmit the resolution to the board
43 of trustees; and

44 (c) The board of trustees must receive the resolutions
45 from the governing authorities and the advisory board, and receive
46 the most recent actuarial study of the disability and relief fund
47 and the certified statement from the actuarial firm that the
48 disability and relief fund will remain actuarially sound if the
49 minimum monthly benefits are provided.

50 **SECTION 2.** This act shall take effect and be in force from
51 and after July 1, 2002.

