

By: Representatives Masterson, Flaggs

To: Local and Private  
Legislation

HOUSE BILL NO. 1685

1 AN ACT TO AMEND CHAPTER 911, LOCAL AND PRIVATE LAWS OF 1992,  
2 TO PROVIDE THAT THE ADDITIONAL ANNUAL PAYMENT MADE TO RETIRED  
3 MEMBERS OF THE DISABILITY AND RELIEF FUND FOR FIREMEN AND  
4 POLICEMEN OF THE CITY OF VICKSBURG, MISSISSIPPI, SHALL BE EQUAL TO  
5 TWO AND ONE-HALF PERCENT OF THE ANNUAL RETIREMENT ALLOWANCE FOR  
6 EACH FULL FISCAL YEAR AFTER JUNE 30, 2001, THAT THE RETIRED MEMBER  
7 OR BENEFICIARY HAS ACTUALLY DRAWN RETIREMENT BENEFITS FROM THE  
8 DATE OF RETIREMENT; TO PROVIDE THAT THE ADDITIONAL ANNUAL PAYMENTS  
9 AUTHORIZED BY THIS ACT SHALL NOT BE ESTABLISHED UNLESS THE  
10 DISABILITY AND RELIEF FUND CURRENTLY IS ACTUARIALLY SOUND AND WILL  
11 REMAIN ACTUARIALLY SOUND IF THE ADDITIONAL ANNUAL PAYMENTS ARE  
12 MADE; AND FOR RELATED PURPOSES.

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

14 **SECTION 1.** Chapter 911, Local and Private Laws of 1992, is  
15 amended as follows:

16 Section 1. (1) Subject to the provisions of subsection (2)  
17 of this section, the governing authorities of the City of  
18 Vicksburg, Mississippi, are authorized, in their discretion, to  
19 establish the payment of one (1) additional payment each year from  
20 monies accumulated in the Disability and Relief Fund for Firemen  
21 and Policemen of the city to retired members of such disability  
22 and relief fund, or beneficiaries thereof, who on December 1 of  
23 each year are receiving a retirement allowance under Article 3,  
24 Chapter 29, Title 21, Mississippi Code of 1972. The amount of the  
25 payment shall be equal to (a) the annual percentage change in each  
26 fiscal year of the Consumer Price Index set by the United States  
27 government, not to exceed two and one-half percent (2-1/2%) of the  
28 annual retirement allowance for each full fiscal year after June  
29 30, 1991, and through June 30, 2001, that the retired member or  
30 beneficiary has actually drawn retirement payments from the date  
31 of retirement, and (b) two and one-half percent (2-1/2%) of the  
32 annual retirement allowance for each full fiscal year after June



33 30, 2001, that the retired member or beneficiary has actually  
34 drawn retirement benefits from the date of retirement.

35 (2) Payment of the additional payments authorized under  
36 subsection (1) of this section shall not be established unless the  
37 Disability and Relief Fund for Firemen and Policemen of the City  
38 of Vicksburg is actuarially sound, as shown by the most recent  
39 actuarial study required by Section 21-29-119, Mississippi Code of  
40 1972, and unless the fund will remain actuarially sound if the  
41 additional payments authorized under subsection (1) of this  
42 section are made, as shown by a certified statement from the  
43 actuarial firm that prepared the most recent actuarial study.

44 (3) After the governing authorities of the City of Vicksburg  
45 have adopted a resolution to establish the additional payments  
46 authorized under subsection (1) of this section and the advisory  
47 board provided for in Section 21-29-105, Mississippi Code of 1972,  
48 has adopted a resolution supporting the establishment of the  
49 additional payments, and after the Board of Trustees of the Public  
50 Employees' Retirement System has received these resolutions and  
51 received the most recent actuarial study of the disability and  
52 relief fund and the certified statement from the actuarial firm  
53 that the fund will remain actuarially sound if the additional  
54 payments are made, then the board of trustees shall make the  
55 payments directly to the persons authorized and entitled to  
56 receive the payments.

57 (4) Persons eligible to receive the payments authorized  
58 under this section shall receive such payments in one (1)  
59 additional payment, except that any such person may elect by an  
60 irrevocable agreement on a form prescribed by the Board of  
61 Trustees of the Public Employees' Retirement System to receive  
62 such payments in not less than equal monthly installments not to  
63 exceed six (6) months during the remaining months of the current  
64 fiscal year. In the event of death of a person or a beneficiary



65 thereof receiving monthly benefits, any remaining amounts shall be  
66 paid in a lump sum to the designated beneficiary.

67         **SECTION 2.** This act shall take effect and be in force from  
68 and after its passage.

