



# City of Mesquite, Texas

## Legislation Text

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**File #:** 22-6276, **Version:** 1

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An ordinance authorizing, allowing and providing, under the Act governing the Texas Municipal Retirement System, for increased prior and current service annuities (COLAs) under the Act for retirees and beneficiaries of deceased retirees of the City of Mesquite.

The City proposes to provide for payment of the increases, stated in monthly benefits payable by the Texas Municipal Retirement System, to retired employees and to beneficiaries of deceased employees of the City. The amount of annuity increase is computed as the sum of the prior service and current service annuities on the effective date of retirement of the person on whose service the annuities are based, multiplied by 50 percent of the percentage change in Consumer Price Index for all urban consumers, from December of the year immediately preceding the effective date of the person's retirement to the December that is 13 months before the effective date of the increase.

### **Recommended/Desired Action**

Staff recommends approval of this ordinance.

### **Attachment(s)**

Ordinance

### **Drafter**

Nick Domovich

### **Head of Department**

Rick French