

EMERGENCY

ES

- 2023

AUTHORIZING the City Manager to enter into the attached transfer agreements with the School Employees Retirement System of Ohio and the State Teachers Retirement System of Ohio to comply with Ohio Revised Code Sections 3307.762, 3307.763, 3307.764, 3309.74, 3309.75, and 3309.76.

WHEREAS, on April 6, 2017, the State of Ohio amended Sections 3307.763, 3307.764, 3309.75, and 3309.76 of the Ohio Revised Code which govern the transfer of service credit and funds between the School Employees Retirement System of Ohio (“SERS”) and the Cincinnati Retirement System (“CRS”), and the State Teachers Retirement System of Ohio (“STRS”) and CRS; and

WHEREAS, the existing transfer agreements between SERS and CRS, and STRS and CRS do not comply with the amended Ohio Revised Code sections, requiring a new transfer agreement; and

WHEREAS, Cincinnati Municipal Code Section 203-8 requires Council approval of transfer agreements between SERS and CRS, and STRS and CRS; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to enter into the attached transfer agreements with the School Employees Retirement System of Ohio and the State Teachers Retirement System of Ohio in order to comply with Ohio Revised Code Sections 3307.762, 3307.763, 3307.764, 3309.74, 3309.75, and 3309.76.

Section 2. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms

of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the need to have the transfer agreements in place prior to their effective dates of October 1, 2023.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk