



City of Oakland

Office of the City Clerk
Oakland City Hall,
1 Frank H. Ogawa Plaza,
Room 201
Oakland, California 94612

Legislation Text

File #: 11-0191, **Version:** 2

Subject: Two Tier Retirement Amendment - Safety

From: Department Of Human Resources

Recommendation: Adopt The Following Pieces Of Legislation:

1) A CalPERS Resolution Of Intention To Approve An Amendment To The Contract Between The City Of Oakland And The Board Of Administration Of The California Public Employees' Retirement System (CalPERS) To: 1) Provide New City Of Oakland Safety Members Different Level Of Benefits (California Government Code Section 20475), 3% At 55 Full Formula And Government Code Section (California Government Code Section 21363.1), Three-Year Final Compensation (California Government Code Section 20037) Applicable To Local Safety Members Entering Membership For The First Time In The Safety Classification After The Effective Date Of This Amendment To Contract; And 2) Include For City Of Oakland Fire Members A 4% Employees Cost Sharing Of Additional Benefits For Second Tier Local Fire Members (California Government Code Section 20516) ; And