

ORDINANCE NO. 2020 - 25

AN ORDINANCE INCREASING THE DEATH BENEFIT AMOUNT PAYABLE TO AN ELIGIBLE SURVIVOR OF A DECEASED MEMBER OF THE SEARCY LOCAL POLICE PENSION FUND.

WHEREAS the City Council authorizes an increase in the current death benefit amount under Arkansas Code Annotated 24-11-430 of one-hundred dollars (\$100.00) to sixty-five hundred dollars (\$6,500.00) for all eligible survivors of the Searcy Local Police Pension Fund. This increase shall be payable only to the survivor of a retired member who passed away on or after June 1, 2020 and under the administrative procedures of the Arkansas Local Police and Fire Retirement System.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SEARCY, ARKANSAS:

SECTION 1. The City Council recognizes that the Arkansas Local Police and Fire Retirement System (LOPFI) is the administrator of the Searcy Local Police Pension Fund (Local Plan). Therefore, the Chief Administrative Officer is hereby authorized to provide LOPFI an official copy of this approved Ordinance authorizing the increased death benefit amount of \$6,500 (gross amount) as a benefit provision for this Local Plan.

SECTION 2. It is the intent of the City Council and it is hereby ordained that the provisions of this Ordinance shall be codified into the Code of Ordinances of Searcy, Arkansas and the sections thereof may be re-numbered and re-lettered as necessary to accomplish such intention.

SECTION 3. Due to the need to promptly implement this benefit amendment for the Local Plan named in Section 1, an emergency is hereby declared to exist and this Ordinance shall be in full force from and after the date of its passage and approval.

PASSED: August 11, 2020  
Date

APPROVED: /s/ Kyle Osborne  
Mayor of Searcy

ATTEST: /s/ Jerry Morris  
City Clerk