

AN ACT

*Codification  
District of  
Columbia  
Code  
2001 Supp.*

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend, on a temporary basis, the District of Columbia Retirement Reform Act to permit a member selected to serve an unexpired term of one year or less, to serve for the remaining unexpired term and a subsequent 4-year term.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Retirement Reform Temporary Amendment Act of 2000".

Sec. 2. Section 121(b)(3) of the District of Columbia Retirement Reform Act is amended to read as follows:

"(3) Members of the Board shall each serve a term of 4 years, except that a member selected to fill a vacancy occurring prior to the end of the term for which his predecessor was selected shall only serve until the end of such term. If the portion of the remaining term to be filled is one year or less, the member selected to fill the vacancy shall serve until the end of such term and shall serve a subsequent 4-year term. A member may serve after the expiration of his term until his or her successor has taken office."

Sec. 3. Fiscal impact statement.

This legislation will not have a negative fiscal impact because the changes it makes are procedural. Specifically, the bill provides for more continuity and stability in the Retirement Board's membership by allowing a member appointed to fill an unexpired term of less than one year to serve an additional 4-year term. The goal is to prevent discontinuities and frequent vacancies in Retirement Board seats. Ultimately, this legislation should assist the Retirement Board in discharging its fiduciary responsibilities, and more effectively manage the District's retirement funds, because there will be less likelihood for seats to remain vacant. In addition, the legislation could have a minor positive fiscal impact, because it will decrease the need for the Board to hold elections for the Board member positions to represent teachers and firefighters. Each election costs approximately \$10,000 to \$20,000.

**ENROLLED ORIGINAL**

Sec. 4. Effective date.

(a) This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), approval by the Financial Responsibility and Management Assistance Authority as provided in section 203(a) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 116; D.C. Code § 47-392.3(a)), a 30-day period of Congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Code § 1-233(c)(1)), and publication in the District of Columbia Register.

(b) This act shall expire after 225 of its having taken effect or upon the effective date of the Retirement Reform Amendment Act of 2000, whichever occurs first.

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Chairman  
Council of the District of Columbia

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Mayor  
District of Columbia