

City of Fall River, In City Council

WHEREAS, Massachusetts General Laws (M.G.L.) Chapter 269 of the Acts of 2022, authorizes a Retirement Board with a local option to increase the Cost-of-Living Adjustment for Fiscal Year 2023 to up to 5% on the base amount specified pursuant to M.G.L. Chapter 32, Section 103, and

WHEREAS, such an increase must be approved by a majority vote of the Retirement Board, subject to the approval of the legislative body, and

WHEREAS, the Fall River Contributory Retirement Board voted, pursuant to M.G.L. Chapter 269 of the Acts of 2022, to increase the Cost-of-Living Adjustment for Fiscal Year 2023 to up to 5% on the base amount of \$12,000 at a meeting held on August 17, 2022, now therefore

BE IT ORDERED, pursuant to Massachusetts General Laws (M.G.L.) Chapter 32, Section 103 and Chapter 269 of the Acts of 2022, that the City Council approves the increased Cost-of-Living Adjustment for Fiscal Year 2023 of 5% to become effective July 1, 2022.

In City Council, February 28, 2023
Adopted.

Approved, March 1, 2023
Paul E. Coogan, Mayor

A true copy. Attest:



City Clerk