



RESOLUTION 22-014

LOCAL UNIT RETIREES AND BENEFICIARIES OF DECEASED RETIREES ACT 2022-229

Be it resolved that the City of Owens Cross Roads, through its governing authority, elects to come under the provisions of Section 2 of Act 229 of the Regular Session of the 2022 Legislature.

The City of Owens Cross Roads agrees to provide all funds necessary to the Employees' Retirement System to cover the cost of the one-time lump sum payment as provided for by this Act for those eligible retirees and beneficiaries of deceased retirees of Owens Cross Roads with the aforementioned lump sum payment being paid in October 2022.

APPROVED AND ADOPTED THIS 31 DAY OF MAY 2022.

Approved By:



Tony K. Craig, Mayor

Attest By:



Christie D. Eason, City Clerk



Teachers
Luther P. Hallmark, Chair
John R. Whaley, Vice Chair



Employees
State State Police Public Judicial
Kay Ivey, Chair
James E. Fibbe, Vice Chair

THE RETIREMENT SYSTEMS OF ALABAMA

Jo Moore, Deputy Director for Administration

David G. Bronner, CEO

R. Marc Green, Deputy Director for Investments

May 11, 2022

OWENS CROSS ROADS
MAIN OFFICE
9032 HIGHWAY 431
OWENS CROSS RDS, AL 35763

Unit Code: EOWC

Act 2022-229 of the Regular Session of the Alabama Legislature provides your agency with the opportunity to grant a one-time lump sum payment to retired members and beneficiaries of deceased retirees who retired prior to March 1, 2022 and are entitled to receive a monthly retirement benefit from the Employees' Retirement System (ERS) on September 30, 2022.

The Act provides for the retiree to receive a one-time lump sum payment of \$2.00 for each month of service credited to the retiree's account or a beneficiary of a deceased retiree. Payment will be made in October 2022 separate from the monthly retirement direct deposit.

If your agency elects to grant the 2022 one-time lump sum payment, your estimated cost is **\$742.00** which will require **0.19%** to be added to your agency's employer contribution rate effective for the one year period from October 1, 2023 – September 30, 2024, or you may submit a one-time lump sum payment remitted with the resolution to cover the cost.

To grant the provisions of Act 2022-229 for retirees and beneficiaries of your agency, the governing authority of your agency must adopt and submit a Resolution. A fillable form Resolution can be found on the RSA website at https://www.rsa-al.gov/uploads/files/2022_Lump_Sum_Resolution_Retiree_fillable.pdf. **Resolution to adopt the provisions of Act 2022-229 must be received by the ERS no later than August 31, 2022.** Please note that there is no provision that will allow the one-time lump sum payment to be granted retroactively.

Any retiree or beneficiary whose eligibility for Medicaid benefits is impaired by this payment shall not be entitled to receive payment and should notify this office to request that the increase not be granted.

If you have any questions regarding the implementation of the provisions of Act 2022-229, please contact my office at (334) 517-7000 or 1-877-517-0020.

Sincerely,
William F. Kelley, Jr.
Director
Employees' Retirement System

Teachers
Luther P. Hallmark, Chair
John R. Whaley, Vice Chair



Employees
State State Police Public Judicial
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Director
Employees' Retirement System

ERS COLA Report for EOWC Regular Retirees

Account Number	Retiree SSN	Retiree PID	Retiree Name	Current Payee	Beneficiary SSN	Beneficiary Name	Retirement Option	Total Service	COLA Amount
ER066917	XXX-XX-7858	10890167	BARBARA C WEBSTER	Retiree	XXX-XX-0		Max	243	486.00
ER076265	XXX-XX-1861	10979002	MARY LOSSIAH	Retiree	XXX-XX-0		Max	128	256.00
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