

FIRE FIGHTERS AND POLICE OFFICERS RETIREMENT ACT (EXCERPT)
Act 345 of 1937

38.556d Postretirement adjustments increasing retirement benefits.

Sec. 6d.

A municipality, by ordinance or in another manner provided by law, may adopt from time to time benefit programs providing for postretirement adjustments increasing retirement benefits. Such benefit programs may provide for 1-time postretirement percentage increases in retirement benefits; annual or other periodic postretirement percentage increases in retirement benefits; lump sum postretirement distributions; or any other method considered appropriate by the municipality. The retirement benefit payable after making an adjustment pursuant to the benefit program adopted shall be the new retirement benefit payable until the next adjustment, if any, is made.

History: Add. 1987, Act 145, Imd. Eff. Oct. 26, 1987

Popular Name: Act 345