

BUSINESS IMPACT ESTIMATE¹

Meeting Date: 10/17/23

Agenda Item No. 20-23-2471

Ordinance Title:

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF SOUTH MIAMI, FLORIDA, AMENDING THE SOUTH MIAMI PENSION PLAN; BY AMENDING CHAPTER 16 "PENSIONS", ARTICLE II "CITY PENSION PLAN", SECTION 16-12, "DEFINITIONS"; SECTION 16-14, "PENSION BENEFITS AND RETIREMENT DATE"; AND BY AMENDING SECTION 16-17, "TERMINATION OF EMPLOYMENT"; AND PROVIDING FOR SEVERABILITY; PROVIDING FOR INCLUSION IN THE CODE; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE

Summary of Proposed Ordinance and Statement of Public Purpose to be Served

Revises the besting period and reduces the positions eligible to join the South Miami Pension Plan (AMSC).

Estimate of Direct Economic Impact on Private/For Profit Businesses

- a. Estimate of Direct Business Compliance Costs: \$0

- b. New Charges/Fees on Businesses Impacted: \$0

- c. Estimate of Regulatory Costs: \$0

Good Faith Estimate of Number of Businesses Likely Impacted: 0

Any Additional Information:

¹ Business Impact Estimate does not apply to the following:

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1. Ordinances required for compliance with federal or state law or regulation;
 2. Ordinances related to the issuance or refinancing of debt;
 3. Ordinances relating to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
 4. Ordinances required to implement a contract/agreement;
 5. Emergency ordinances;
 6. Ordinances relating to procurement, including but not limited to, any federal, state, local, or private grant, or other financial assistance accepted by a municipal government;
 7. Ordinances enacted to implement the following:
 - a. Part II of Chapter 163, F.S.;
 - b. Sec. 190.005, F.S. and Sec. 190.046, F.S.;
 - c. Sec. 553.73, F.S. (Fla. Building Code);
 - d. Sec. 633.202, F.S. (Fla. Fire Prevention Code).