

By Ordinance No. ____

(_____, 2016)

AMENDMENT

TO

FIRE AND POLICE DISABILITY, RETIREMENT AND DEATH BENEFIT PLAN

Pursuant to authority granted to the City Council of Portland under Chapter 5 of the Charter of the City of Portland, as amended (the "Plan"), the Special Compliance Amendment to the Plan per Ordinance No. 185666 is hereby amended by ordinance of the City Council to:

Article II

Actuarial Assumptions

Section 1. As required by Code section a01(a)(25), the Plan's actuarial assumptions for distributions and other calculations made during a particular Plan Year are set forth as follows:

Section 1.1 Interest Rate Assumption. The Plan's interest rate assumption shall be the discount rate as applied by the Plan's actuary for purposes of the latest appropriate Governmental Accounting Standards Board ("GASB") Statements for the pension actuarial valuation (or interim valuation, as the case may be) performed as of the beginning of such Plan Year.

Section 1.2 Mortality Assumptions. The Plan's mortality assumptions shall be the mortality assumptions as applied by the Plan's actuary for purposes of the latest appropriate GASB Statements for the pension actuarial valuation (or interim valuation, as the case may be) performed as of the beginning of such Plan Year.