

**ORDINANCE #65734**  
**Board Bill No. 316**

An ordinance to adjust the interest rate earned on deferred retirement option plan (DROP) accounts by repealing paragraph C of Section Two of Ordinance 64942, approved June 8, 2000.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:**

**SECTION ONE.**

Paragraph C of Section Two of Ordinance 64942, approved June 8, 2000, is hereby repealed and the following new paragraph is enacted in lieu thereof to be read as follows:

C. A member's DROP account shall earn interest at a rate equal to the yield on the ten-year Treasury Bond as of the date of the Retirement System's most recent plan year end. The interest shall be credited annually to the member's account beginning with the start of the second plan year following participation based on the account balance at the beginning of the previous plan year.

**Approved: December 21, 2002**