

410.15 Guarantee of pension benefits.

Each city, in which contributory fire or police retirement systems based upon actuarial tables, shall be established by this Act* for the benefit of fire fighters or police officers appointed to either force after the establishment of the same, is hereby bound and obligated to carry out, and authorized to enter into a written agreement evidencing the same, with each person, on retired or active service, who has heretofore contributed, or, at the time of the taking effect of this Act, is contributing to the pension system now in effect in said city, in consideration of past and future payments to the pension fund of the system to which the police officer or fire fighter is, or has been contributing, the present and prospective benefits provided by the pension system to which the police officer or fire fighter is or has been contributing, guaranteeing that the present rate of payment by such person to said pension fund shall not be increased, also guaranteeing that the present and prospective rights and benefits provided for by said systems shall not be abridged nor lessened, and guaranteeing to all such persons so contributing all of the rights and benefits present and prospective provided in such pension system. The obligation of each such city for said rights and benefits shall be a direct charge on said city.

[S13, §932-h,-q; C24, 27, 31, 35, 39, §6323; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §410.15]

*See 1934 Acts, ch 7534 Acts, 1st Ex, ch 75, effective date March 2, 1934