



MEMORANDUM

TO: Legislative Policy Division

FROM: Fred Durhal III, Council Member

DATE: May 18, 2023

RE: Request for Report Analyzing the Impact of Pension Cuts on Detroit Retirees and Exploring Potential Remedial Strategies

This is a request for a report concerning Detroit retirees affected by the pension cuts instituted through the 2014 bankruptcy agreement. Specifically, we are interested in gaining a comprehensive understanding of the impact these reductions have had on retirees' livelihoods.

Moreover, we request an exploration of potential options that the city could employ to compensate or otherwise assist these retirees in light of their pension reductions. Specific questions we would like addressed in the report:

1. When is it possible to establish concessions for retirees without the Financial Review Commission's oversight?
2. What strategies could the city employ to rectify the impact of pension reductions on its retirees?

cc: Louise Jones, Senior Clerk
Deonte Agee, Senior Clerk