



Legislation Details (With Text)

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Title: Police and Fire Retirement Plan - IRS Amendment - For the purpose of amending the Annapolis Police and Fire Retirement Plan to comply with an IRS requirement that the Plan include specific language to address the potential for retirees to receive benefits from more than one City retirement plan.

Sponsors: Michael J. Pantelides

Indexes:

Code sections:

Attachments: 1. R-28-17 Resolution.pdf, 2. R-28-17 Police and Fire Plan with IRS required language.pdf, 3. R-28-17 Staff Report.pdf, 4. R-28-17 Fiscal Impact.pdf, 5. R-28-17 SIGNED.pdf

Date	Ver.	Action By	Action	Result
10/9/2017	1	City Council	adopt on second reader	Pass
9/25/2017	1	City Council	refer	
9/25/2017	1	City Council	refer	
9/25/2017	1	City Council	adopt on first reader	Pass

Police and Fire Retirement Plan - IRS Amendment - For the purpose of amending the Annapolis Police and Fire Retirement Plan to comply with an IRS requirement that the Plan include specific language to address the potential for retirees to receive benefits from more than one City retirement plan.

CITY COUNCIL OF THE City of Annapolis

Resolution 28-17

Introduced by: Mayor Pantelides

A RESOLUTION concerning

Police and Fire Retirement Plan - IRS Amendment

FOR the purpose of amending the Annapolis Police and Fire Retirement Plan to comply with an IRS requirement that the Plan include specific language to address the potential for retirees to receive benefits from more than one City retirement plan.

WHEREAS, Section 3.36.010 of the Code of the City of Annapolis establishes and adopts by reference the amended and restated City of Annapolis Police and Fire Retirement Plan effective July 1, 2015; and

WHEREAS, pursuant to Section 3.36.010 of the Code of the City of Annapolis, the terms of the plan may be

amended, from time to time, by resolution; and

WHEREAS, the Internal Revenue Service requires that the Annapolis Police and Fire Retirement Plan include specific language to address the potential for retirees to receive benefits from more than one City retirement plan.

NOW, THEREFORE,

BE IT RESOLVED BY THE ANNAPOLIS CITY COUNCIL that in compliance with the Internal Revenue Service the Annapolis Police and Fire Retirement Plan is hereby amended to include specific language to address the potential for retirees to receive benefits from more than one City retirement plan.

AND BE IT FURTHER RESOLVED BY THE ANNAPOLIS CITY COUNCIL that this resolution shall take effect from the date of its passage.

EXPLANATION

CAPITAL LETTERS indicate matter added to existing law.

~~Strikethrough~~ indicates matter stricken from existing law.

Underlining indicates amendments.