

AN ORDINANCE PROVIDING FOR PARTICIPATION IN THE TEXAS MUNICIPAL RETIREMENT SYSTEM BY THE CITY OF ADDISON, TEXAS .

WHEREAS, Chapter 75, Acts of the Regular Session, 50th Legislature (Article 6243h, Vernon's Texas Civil Statutes) as amended, hereinafter referred to as the "TMRS Act" established the Texas Municipal Retirement System, and authorizes the governing body of each city or town to elect, at its option, to have one or more of the city departments participate in such System; and

WHEREAS, the governing body of the City of Addison, Texas, finds that it will be in the public interest for the city to have its employees participate in the Texas Municipal Retirement System as hereinafter provided.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ADDISON, TEXAS:

Section 1. The City Council of the City of Addison, Texas, on behalf of said City hereby exercises its option and elects to have the City and all of the employees of all departments now existing and those hereafter created participate in the Texas Municipal Retirement System as provided in the TMRS Act, and all of the benefits and obligations of such System are hereby accepted as to such employees.

Section 2. The Mayor is hereby directed to notify the Board of Trustees of the Texas Municipal Retirement System that

the City of Addison, Texas, has elected to participate and have the employees of the city covered in said System.

Section 3. Each person who becomes an employee of any participating department on or after the effective date of participation of such department shall become a member of the Texas Municipal Retirement System as a condition of his employment.

Section 4. In accordance with the provisions of the Statute, the deposits to be made to the Texas Municipal Retirement System on account of current service of the employees of the several participating departments are hereby fixed at the rate of five percent (5%) of the full earnings of each employee of said departments.

Section 5. Each employee who qualifies for such credit shall be allowed "Prior Service Credit", as defined in Subsection 6(b) of Section VI of the TMRS Act at the rate of One Hundred percent (100%) of the "Base Prior Service Credit" of such member, calculated in the manner prescribed in said Act.

Section 6. For each month of Current Service rendered to this City by each of its employees who are members of Texas Municipal Retirement System, the City will contribute to the current service annuity reserve of each such member at the time of his retirement, a sum that is 200% of such member's accumulated deposits for such month of employment; and said sum shall be contributed from the City's account in the Municipality Current Service Accumulation Fund.

Section 7. The Director of Finance is hereby directed to remit to the Board of Trustees of the Texas Municipal Retirement

System, at its office in Austin, Texas, the city's contributions to the System and the amounts which shall be deducted from the compensation or payroll of employees, all as required by said Board under the provisions of the TMRS Act, and the said official is hereby authorized and directed to ascertain and certify on behalf of the City of Addison, Texas, the prior service rendered to the said municipality by each of the employees of the participating departments, and the average prior service compensation received by each, and to make and execute all prior service certifications and all other reports and certifications which may be required of the City of Addison, Texas, under the provisions of the TMRS Act, or in compliance with the rules and regulations of the Board of Trustees of the Texas Municipal Retirement System.

Section 8. Participation of the above mentioned employees in the Texas Municipal Retirement System shall become effective on October 1, 1977.

PASSED AND APPROVED this the 27th day of September, 1977.

ATTEST:

John W. Milligan
ACTING CITY SECRETARY

MAYOR

Jay Redding