

ORDINANCE NO. 088-024

AN ORDINANCE AFFECTING PARTICIPATION OF CITY EMPLOYEES IN THE TEXAS MUNICIPAL RETIREMENT SYSTEM; GRANTING THE ADDITIONAL RIGHTS, CREDITS AND BENEFITS AUTHORIZED BY SECTIONS 64.202(f), 64.204, 64.405, 64.406 and 64.410 OF TITLE 110B, REVISED CIVIL STATUTES OF TEXAS, 1925, AS AMENDED BY THE 70TH LEGISLATURE; AND PRESCRIBING THE EFFECTIVE DATE OF THIS ORDINANCE.

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

Section 1. Pursuant to the provisions of Sections 64.202(f), 64.204, 64.405, 64.406, and 64.410 of Subtitle G of Title 110B, Revised Civil Statutes of Texas, 1925, as amended by the 70th Legislature of the State of Texas, Regular Session, which Subtitle shall herein by referred to as the "TMRS Act," the Town of Addison, Texas, adopts the following provisions affecting participation of its employees in the Texas Municipal Retirement System (which retirement system shall herein be referred to as the "System"):

(a) Any employee of this City who is a member of the System is eligible to retire and receive a service retirement annuity, if the member has at least 25 years of credited service in that System performed for one or more municipalities that have participation dates after September 1, 1987, or have adopted a like provision under Section 64.202(f) of the TMRS Act.

(b) If a "vested member," as that term is defined in Section 64.204(b) of the TMRS Act, shall die before becoming eligible for service retirement and leaves surviving a lawful spouse whom the member has designated as beneficiary entitled to payment of the member's accumulated contributions in event of the member's death before retirement, the surviving spouse may by written notice filed with the System elect to leave the accumulated deposits on deposit with the System subject to the terms and conditions of said Section 64.204(b). If the accumulated deposits have not been withdrawn before such time as the member, if living, would have become entitled to service retirement, the surviving spouse

may elect to receive, in lieu of the accumulated deposits, an annuity payable monthly thereafter during the lifetime of the surviving spouse in such amount as would have been payable had the member lived and retired at that date under a joint and survivor annuity (Option 1) payable during the lifetime of the member and continuing thereafter during the lifetime of the surviving spouse.

(c) At any time before payment of the first monthly benefit of an annuity, a surviving spouse to whom subsection (b) applies may, upon written application filed with the System, receive payment of the accumulated contributions standing to the account of the member in lieu of any benefits otherwise payable under this section. In the event such a surviving spouse shall die before payment of the first monthly benefit of an annuity allowed under this section, the accumulated contributions credited to the account of the member shall be paid to the estate of such spouse.

(d) The rights, credits and benefits hereinabove authorized shall be in addition to the plan provisions heretofore adopted and in force at the effective date of this ordinance pursuant to the TMRS Act.

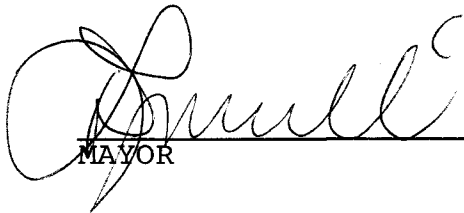
(e) Any employee of this City who is a member of the System is eligible to retire and receive a "standard occupational disability annuity" under Section 64.408 of the TMRS Act or an "optional occupational disability retirement annuity" under Section 64.410 of the TMRS Act upon making application therefore upon such form and in such manner as may be prescribed by the Board of Trustees of the System, provided that the System's medical board has certified to said Board of Trustees: (1) that the member is physically or mentally disabled for further performance of the duties of the member's employment; (2) that the disability is likely to be permanent; and (3) that the member should be retired. Any annuity granted under this subsection shall be subject to the provisions of Section 64.409 of the TMRS Act.

(f) The provisions relating to the occupational disability program as set forth in section (e) above are in lieu of the disability program heretofore provided for under Sections 64.301 to 64.308 of the TMRS Act.

Section 2. This ordinance shall become effective on the 1st day of May, 1988, provided that it has previously been determined by the Actuary for the System that all obligations of the City to the municipality accumulation fund, including obligations hereby undertaken, can be funded by the Town within its maximum contribution rate and within its amortization period.

Section 3. That all ordinances of the City in conflict with the provisions of this ordinance be, and the same are hereby repealed including Ordinance 087-080, and all other ordinances of the City not in conflict with the provisions of this ordinance shall remain in force and effect.

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON,
TEXAS, on this the 24th day of May, 1988.


MAYOR

ATTEST:


CITY SECRETARY