



AN ORDINANCE 2014-O-15 ELECTING TO DISCONTINUE THE PARTICIPATION IN THE TEXAS MUNICIPAL RETIREMENT SYSTEM AS TO PERSONS EMPLOYED OR RE-EMPLOYED AFTER OCTOBER 1ST, 2014, AUTHORIZED BY SECTION 852.006 OF SUBTITLE G, TITLE 8, GOVERNMENT CODE, AS AMENDED; AND PRESCRIBING THE EFFECTIVE DATE OF THIS ORDINANCE.

WHEREAS, The Village of Volente elected to participate in the Texas Municipal Retirement System, being a retirement system for municipal employees offered under the provisions of Subtitle G of Title 8 of the Government Code of the State of Texas; and

WHEREAS, Section 852.006 of the Government Code provides that a municipality may not terminate participation in the retirement system if the municipality and its employees are members of the System, but the municipality may terminate coverage under and discontinue participation in the System for persons employed or re-employed after the date of an election to discontinue; and

WHEREAS, the City Council deems it in the best interest of the City to discontinue participation in the Texas Municipal Retirement System for all employees hired after October 1st 2014.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE VILLAGE OF VOLENTE, TEXAS THAT:

Section 1. The City Council hereby exercises its option and elects that the City and all of the employees of all the departments of the City (save and except those persons employed or re-employed after October 1st), 2014 shall participate in the Texas Municipal Retirement System as provided in Subtitle G of Title 8 of the Government Code of the State of Texas, and all of the benefits and obligations of such System are hereby accepted as to such employees. Each person who is employed by the Village of Volente or who has received benefits under the Texas Municipal Retirement System program in effect for the City on October 1st, 2014, shall continue to participate in the Texas Municipal Retirement System in accordance with the terms and conditions as heretofore adopted by the City Council relating thereto.

Section 2. Each person employed or re-employed after October 1st, 2014, shall not participate in the Texas Municipal Retirement System as the City has elected to discontinue participation in the System for all persons employed or re-employed after October 1st, 2014.

Section 3. This ordinance shall become effective on the first day of October 1st, 2014.

Passed and approved this the 5th day of September, 2014.

ATTEST:

APPROVED:

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Barbara Wilson, Acting City Secretary

Mayor Frederick Graber