

ORDINANCE NO. ORD-22-02

First Reading: February 22, 2022
Public Hearing: March 7, 2022

Approved:
Published:
Effective:

FORFEITURES

An Ordinance to Amend Chapter 18 (Employees Retirement System), Section 1:605, Title I of the Code of the City of Ann Arbor To Allow Forfeitures to Cover Reasonable Administrative Expenses.

The City of Ann Arbor Ordains:

Section 1. That Section 1:605 of Chapter 18 of Title I of the Code of the City of Ann Arbor be amended to read as follows:

1:605. - City Contributions-Dual Retirement Plan.

- (1) The City shall contribute to the Trust Fund an amount equal to five and two tenths percent (5.2%) of each Dual Retirement Plan Member's Compensation for the Plan Year while a Dual Retirement Plan Member. City Contributions shall be accounted for separately in the City Contribution Account.
- (2) The amount of City Contributions provided hereunder shall be amended from time to time in accordance with section 1:630 for Dual Retirement Plan Members covered by a collective bargaining agreement and by resolution of the City Council in accordance with section 1:630 for all other Dual Retirement Plan Members.
- (3) Contributions made to the Trust Fund by the City shall be irrevocable, except as provided at section 1:629.
- (4) All amounts forfeited by reason of separation before a Dual Retirement Plan Member becomes fully vested shall be used as contributions to the Dual Retirement Plan and shall offset and reduce City contributions or be used to pay reasonable Plan administrative expenses.

Section 2: In the event any court of competent jurisdiction shall hold any provision of this Ordinance invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision thereof.

Section 3: This Ordinance shall take effect ten days after passage and publication.