

ORDINANCE NO. 1344

00184

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS, ALLOWING CERTAIN EMPLOYEES OF THE CITY WHO HAVE TERMINATED PREVIOUS MEMBERSHIPS IN TEXAS MUNICIPAL RETIREMENT SYSTEM, TO DEPOSIT THE SUMS SO WITHDRAWN, PLUS ANNUAL WITHDRAWAL CHARGES, AND ALLOWING AND UNDERTAKING THE COST OF ALLOWING ANY SUCH EMPLOYEE CREDIT IN SUCH SYSTEM FOR ALL SERVICES TO WHICH SUCH EMPLOYEE HAD BEEN ENTITLED AT DATE OF SUCH WITHDRAWAL, WITH LIKE EFFECT AS IF ALL SUCH SERVICE HAD BEEN PERFORMED AS AN EMPLOYEE OF THIS CITY.

WHEREAS, the actuary for the Texas Municipal Retirement System has determined that the granting of the credits hereinbelow authorized and undertaken will not impair the ability of the City to meet all present and prospective liabilities of its account in the Municipality Prior Service Accumulation Fund with Texas Municipal Retirement System, and will not impair the ability of the City to provide for payment of prior service annuities or current service annuities chargeable to its accounts with the System;

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

SECTION 1. Pursuant to subsection 8 of Section VI of Article 6243h, Vernon's Texas Civil Statutes, as amended, the City of Mesquite hereby elects to allow any member of Texas Municipal Retirement System who is an employee of this City on the 22nd day of November, 1976⁽¹⁾, who has terminated a previous membership in said System by withdrawal of deposits while absent from service, to deposit with the System in a lump sum the amount withdrawn, plus a withdrawal charge of five per cent (5%) of such amount for each year from date of such withdrawal to date of re-deposit, and thereupon such member shall be allowed credit for all service to which the member had been entitled at date of termination of the earlier membership, with like effect as if all such service had been rendered as an employee of this City, whether so rendered or not. The City of Mesquite agrees to underwrite and hereby assumes the obligations arising out of the granting of all such credits, and agrees that all such obligations and reserves required to provide such credits shall be charged to this City's account in the Municipality Prior Service Accumulation Fund. The five per cent (5%) per annum withdrawal charge paid by the member shall be

(1) This date may not be later than the effective date of the Ordinance.

deposited to the credit of the City's account in said Municipality Prior Service Accumulation Fund; and the deposits of the amount previously withdrawn by the member shall be credited to his individual account in the Employees Saving Fund of the System.

SECTION 2. The benefits conferred and the obligations of the City of Mesquite incurred hereby shall be effective January 1, 1977.

SECTION 3. The fact that the benefits bestowed upon the employees by this ordinance are necessary for retention of employees and to the furtherance of the health and welfare of the citizens of the City of Mesquite creates an urgency and emergency for the preservation of the public health, safety and welfare and requires that this ordinance shall take effect immediately from and after its passage and publication of said ordinance, as the law in such cases provides.

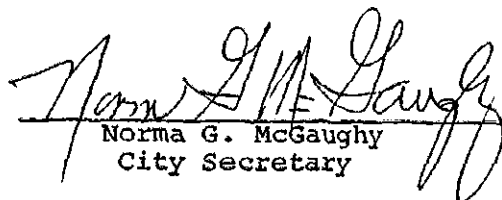
DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 22nd day of November , A.D., 1976.



Bob Beard
Mayor

ATTEST:

APPROVED AS TO FORM:



Norma G. McGaughy
City Secretary

Elland Archer
City Attorney