



MEMORANDUM

Office of the City Attorney

Registrar No. 002141

Phone: 334-5011/Fax 334-2229
Box 46

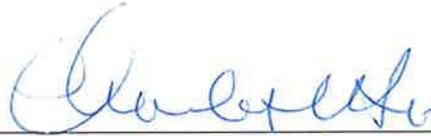
TO: Mayor and City Commission
FROM: City Attorney
SUBJECT: Ordinance No. 0-02-06
An ordinance of the City of Gainesville, Florida, amending section 2-523 of the Code of Ordinances of the City of Gainesville relating to the General Employees Pension Plan; relating to funds which may be used to convert certain limited participant service to eligible service; providing directions to the codifier; providing a severability clause; providing a repealing clause; and providing retroactive effective dates.

DATE: February 25, 2002
~~February 14, 2002~~ xxx
~~FIRST READING~~
SECOND READING

Recommendation: The City Commission adopt the proposed ordinance.

At its meeting of November 26, 2001, the City Commission authorized the City Attorney to draft and the Clerk of the Commission to advertise an ordinance amending the City of Gainesville General Employees Pension Plan related to recent changes in federal tax laws. Ordinance No. 002185, adopted January 14, 2002, made certain changes in this regard. Management has subsequently suggested certain other changes to provide greater ability to more fully effectuate the opportunities brought about by the recent changes, and to ratify certain actions heretofore taken related to the same subject. The primary effect of the proposed ordinance is to provide more cost effective methods for certain limited participants to avail themselves of their right to "convert" prior ineligible participant service to eligible service, now that such has been made more feasible by the recent tax law changes.

Prepared by:


Charles L. Hauck,
Sr. Assistant City Attorney

Approved and
Submitted by:


Marion J. Radson,
City Attorney

MJR:CLH:sw

PASSED ON FIRST READING BY A VOTE OF 4-0.